

LEADING LIFE INSURANCE WEEKLY

# The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, JANUARY 10, 1924

## The Iowa Compulsory Deposit Law

REQUIRES Iowa Life Insurance Companies to  
MAINTAIN the legal reserve on all policies and to  
INVEST such funds in approved securities and to  
DEPOSIT these securities with the State of Iowa to be  
HELD IN TRUST for the purpose of fulfilling all  
POLICY CONTRACTS

Policyholders of the Merchants Life have the advantage of the protection and guarantee that the  
Compulsory Deposit Law of Iowa affords



**MERCHANTS LIFE**  
**INSURANCE COMPANY**  
William A. Watts, President  
**DES MOINES, IOWA**

Capital \$200,000



**T**HE life insurance agent who wishes to obtain the representation of a reliable and preeminently honest company will find The Gem City Life admirably suited to his needs. The Gem City will equip its agents to write all forms of personal protection and in one good strong company.

There are exceptionally good opportunities for agents and general agents in good producing territory.

**GEM CITY LIFE INSURANCE COMPANY**

L. A. MORRISSEY, Vice-Pres.

DAYTON,

OHIO

# CENTRAL STATES LIFE INSURANCE COMPANY SAINT LOUIS

All Ages up to 65  
Participating and Non-Participating Policies  
Standard and Sub-Standard Risks  
Prompt Service

Excellent territory for General Agencies  
open in Illinois, Minnesota, South  
Dakota, Kansas, Missouri, Wyoming and  
California :: :: :: ::

# LOS ANGELES

*"The City of Opportunities"*

Home of a million people. Each year brings over 100,000 more. Richest people in the world—per capita wealth \$2,974; they invest their money as many broken sales records show.

	1918	1922
BANK CLEARINGS .....	\$1,547,065,051	\$5,152,311,839
BUILDING PERMITS .....	8,678,862	121,208,787
POPULATION .....	400,000	1,000,000

The first city in population on the Pacific Coast.  
The ninth city in industry in the United States.  
Leads the world in number of Automobiles per capita.  
The richest country in value of farm crops in America.  
The greatest lumber import port and the greatest oil export port in the United States.  
The richest country in value of farm crops in America.  
Logically located for South American, Oriental and Latin-American Trade.  
An ideal climate—both Summer and Winter.  
During the past year 1,500,000 people have visited Los Angeles.

**Come to Los Angeles to Live!**

Live here and enjoy the bountiful riches of Nature and work in an environment that is conducive to spirited selling activity—where, "things are humming" and progress made before your eyes.

Join the Home Office Agency of the oldest and largest life insurance company on the Pacific Coast. The new Multiple Protection Policy that "pays 3-ways" is an "easy seller." During October this agency wrote in eight counties over \$7,000,000 of new insurance.

**Pacific Mutual Life**

Pacific Mutual Building

Los Angeles

55 Years Old

Assets \$73,356,818.48

JOHN NEWTON RUSSELL, Manager

# Commercial Life Insurance Co.

IN THE HEART OF AMERICA

**Kansas City, Missouri**

The Commercial Life Insurance Company, of Kansas City, Missouri, the Heart of America, has good territory open in Missouri, and will offer you a contract with Bank co-operation and a Field Superintendent to assist you in writing business.

Attractive policy contracts. Our Child's Endowment Bond, and our 3 in 1 policies are winners.

Write

F. H. UEHLING  
President

O. L. HOLLAND  
Vice-Pres. and Agency Manager

**305 Reliance Building**

Kansas City, Missouri



# The National Underwriter

## LIFE INSURANCE EDITION

Twenty-Eighth Year, No. 2

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, January 10, 1924

\$3.00 Per Year, 15 Cents a Copy

### GROUP RISKS IN HUGE VOLUME NOW IN FORCE

William J. Graham of the Equitable Life Reviews Growth of Plan

### DEMANDED BY WORKMEN

Great Lack of Protection to Dependents of Wage Earners Still Exists, However

NEW YORK, Jan. 9.—That 40 out of 100 workers have no life insurance to substitute in part to the needy beneficiaries for the loss by death of the pay envelope is part of the story of group insurance as told by William J. Graham in his paper on the subject before the American Society for the Advancement of Science, in Cincinnati, Dec. 31. Mr. Graham, who is second vice-president of the Equitable Life, showed how group life insurance was helping to remedy this situation while also helping to better industrial relationships.

He said 800,000 workers who heretofore have not carried life insurance now have their pay envelopes insured under the group plan for an average of \$1200 each. Another group of 1,200,000 who carry some life insurance but in relatively small amounts, are also benefited by a like amount of group insurance. Mr. Graham estimated the number of salary and wage workers now covered by the plan to be 2,000,000 in number. Over 10,000 group contracts are in force with various employers whose employees range in number from 50, which is the legal minimum for group insurance, to 50,000 or more lives.

The growth of the plan since its introduction by the Equitable Life, in 1912, was shown in a table giving the following figures as the amount of insurance in force for the various years: 1912, \$13,172,000; 1913, \$31,200,000; 1914, \$64,467,000; 1915, \$99,049,000; 1916, \$152,859,000; 1917, \$346,525,000; 1918, \$627,008,000; 1919, \$1,145,000,000; 1920, \$1,662,000,000; 1921, \$1,617,000,000; 1922, \$1,852,000,000.

It was pointed out that this table showed an increase for each year except 1921, which was a year of deflation, unemployment and shrinking payrolls. The shrinkage in group insurance is shown as only 3 percent, for the year 1921, whereas workmen's compensation premiums shrank 20 percent. This showing combined with the persistency of the business in continuing in force was pointed out by Mr. Graham as being the best possible endorsement of the plan from the employers standpoint. The cost of this insurance which is without medical examination and includes all in the employ, is estimated to average about \$9 per \$1000.

"The history of group insurance may be divided in three epochs, so far as the employer is concerned," said Mr. Graham. "The first epoch was when the plan was new and was being utilized by advanced employers who desired to

### BIG GROUP LIFE LOSS

#### EXPLOSION HAD HEAVY TOLL

Catastrophe at Pekin, Ill., Involved Probable Loss of Over \$100,000 On Traveler's Policy

A big group life insurance loss was incurred last week, when the Pekin, Ill., plant of the Corn Products Company suffered a dust explosion and fire, in which about 40 lost their lives and over 30 were seriously injured. There was a \$1,000,000 fire loss and a \$250,000 compensation loss incurred, but in addition there will be a loss of probably well over \$100,000 on the group life insurance policy carried on this company by the travelers. The exact loss on any of the lines cannot be definitely known for some time, as 31 bodies are yet to be recovered from the ice-bound debris, but the estimates given are believed conservative.

#### Heavy Loss Incurred

The Travelers' loss on this catastrophe will be especially severe, as it is understood accident and sickness benefits are included, as well as death benefits. It will not be as heavy as on the workmen's compensation policy, as the policy is for smaller limits. The smallest benefit, however, was \$1,000, additional being carried where desired by the employee, so that, including disability benefits, it will probably be well over a \$100,000 loss, perhaps reaching \$150,000 or more. The policy was placed through the New York office of Johnson & Higgins.

This catastrophe brings the subject of underwriting group insurance strikingly to the fore. It again raises the question of the advisability of a small company entering this class of business. There are not many small companies writing group insurance, but several are in the business and more are now considering it. This loss, however, is giving actuaries and company officials food for thought. Had a small company been on this risk, it would be wiped out by the consequential loss. Such a loss is possible of occurrence on any risk where a group of employees is carried. The small company that carries a few groups faces the danger of a similar catastrophe wiping out all profits for a long time, if not breaking the company altogether.

keep well in front of the profession with reference to making their employ attractive. The volume has now grown to a point where employers are utilizing group insurance less for the purpose of keeping ahead of the other fellow, than of keeping abreast of him.

"We are well launched in this second epoch," said Mr. Graham. "With the third epoch in sight where, without group insurance, the employer will be at the rear of the industrial procession, this epoch ahead would appear to be one in which the employer without group insurance will be on the defensive to an extent that will cause selection to be made against him, other things being equal. At this state in the development of the business, it is probable that demand will arise on the part of the employers for such insurance.

### HARDIN IS PRESIDENT

#### HEADS MUTUAL BENEFIT LIFE

Prominent Attorney and Director of Company Named as Successor to Late President Trelingheusen

NEW YORK, N. Y., Jan. 9.—Directors of the Mutual Benefit Life at their meeting this forenoon elected John R. Hardin president of the company in succession to the late Frederick Trelingheusen. Mr. Hardin is of the legal firm of Pitney, Hardin & Skinner, general counsel for the Mutual Benefit, and has been a member of its directorate for many years. He ranks high in legal circles and is also regarded as an able business man. No other changes in the executive staff were made.

### WOULD TAX INSURANCE TRUST

Bill Before House Ways and Means Committee Attempts to Levy on This Income

WASHINGTON, D. C., Jan. 9.—Income of a trust to be used for the payment of premiums upon policies of insurance on the life of the taxpayer is made subject to taxation as a part of the gross income of the insured, under a provision contained in the revenue revision bill, known as the Mellon plan, now under consideration by the house ways and means committee. The committee has been informed by its tax experts that the setting aside of a trust to pay insurance premiums has heretofore provided one of the "leaks" by which taxpayers have been able to evade a part of the federal levies upon their incomes.

"This was a very common way of evading taxation on very large amounts of income," declared Representative William R. Green of Iowa, chairman of the house ways and means committee.

#### Plan to Tax All

A wealthy man will take out large policies of insurance on his life and create a trust by setting aside a portion of his property, the income from which is to be applied to the payment of premiums on the insurance. Under the law as it now stands, the income from such a trust, in the hands of the trustee, would be tangible, but the rate would be very small. The setting aside of the trust also has the effect of reducing the gross amount of income of the insured and in the cases where large policies are taken out in this manner, the income of the taxpayer is so reduced as to fall into lower brackets among the taxpayers than would otherwise be the case. Under the proposed provision of law, contained in the draft of the revenue revision legislation now before the committee, the property set aside as a trust would be treated practically as if it was still part of the original estate of the insured.

### Gem City Has B. & L. Plan

The Gem City Life of Dayton, O., has entered into arrangements with the Ohio Building & Loan Company of Columbus by which it insures depositors in the latter concern under a systematic savings club plan.

### LIFE COMPANIES ARE FILING STATEMENTS

Excellent Showing Was Made by the Various Offices on Year's Work

### EARLY EXHIBITS GIVEN

Gains Were Made in New Paid-For Insurance and Amount of Business in Force

The annual statements of some of the companies as of Dec. 31, are beginning to be filed with the insurance department. The Continental Life of Wilmington, Del., is one of the earliest. This is its 16th annual exhibit. Its assets are now \$6,191,324; capital \$732,580 and net surplus \$936,310. This gives it a policyholders' surplus of \$1,700,690, which forms a very strong financial ballast. Its new insurance was \$12,098,371, a gain of 34 percent. Its insurance in force is now \$47,426,811, increase 19 percent. The assets are 138 percent of the liability. The statements show that the Continental is making excellent progress.

#### Columbus Mutual Life

The Columbus Mutual Life made the largest gains in its history last year. Its insurance in force was \$56,900,039; gain \$12,703,600. Its new business last year amounted to something like \$18,000,000. It will thus be seen that over two-thirds of this amount was gained, which speaks well for the quality of business written. The assets are \$5,231,740, a gain over \$1,120,000. The net surplus is \$380,045 and the capital \$500,000. This makes total policyholders' surplus \$880,045. The premium income was \$2,087,863; increase 32 percent. It paid policyholders last year \$571,835, which is 36 percent more than the year previous. The mortality experience was heavier than usual, approximating 45 percent, but this did not interfere with the dividend record. Dividends paid policyholders total \$255,519. The company has 30,000 policyholders.

#### National Guardian Life

The National Guardian Life of Madison, Wis., shows that 1923 surpassed any previous year. The assets are \$2,403,802; capital, \$100,000; contingency reserve, \$119,625; net surplus, \$122,000. The premium income last year was \$696,074; total income, \$841,280. The National Guardian paid policyholders \$167,022. Its total disbursements were \$429,636. Its insurance in force is \$23,400,466. President George A. Boissard says in connection with the statement, "We are entering 1924 with the economic condition of the people better than ever before in history, as life insurance conditions are ever a barometer of the general business situation."

#### Pacific Mutual Life

D. M. Baker of the Pacific Mutual Life says that its forthcoming annual statement will show that it has paid for over \$100,000,000 new life business in

1923 and collected more than \$5,000,000 accident and health premiums. It calls attention to the fact that in 1906, the then largest company in the world paid for \$80,000,000 new life business. The home office agency of the Pacific Mutual under Manager John Newton Russell of Los Angeles paid for more than \$25,000,000. The other California life agencies paid for \$10,000,000. Therefore the total paid business in California was \$35,000,000. It collected in California \$1,300,000 in accident and health premiums in the state. The Pacific Mutual has set \$120,000,000 for new paid for business for 1924.

#### Outlook for the Business

Commenting on the business in general Mr. Baker says:

"Life insurance has come into its own in the past few years and is much easier to sell than it has ever been. It is only a few years ago that the rich did not feel it necessary to carry life insurance and the laboring classes did not earn money enough to be able to buy it. There were no inheritance taxes to provide for, business insurance was not deemed necessary, the employer took no interest in providing insurance for his employees, and men took comparatively little interest in the welfare of others.

"At this time everybody believes in life insurance, the rich and the poor alike. Every man advises every other man to insure his life. More than ever before men of all classes are looking for the insurance agent rather than looking out for him. Business men particularly are looking for guidance and assistance along life insurance lines.

"The banks, trust companies and all large corporations are cooperating with and supporting life insurance unstintingly. The increased popularity of life insurance is attracting the attention and service of high class men."

Vice-President Baker stated that last year the noncancellable health and accident policy premiums amounted to \$1,835,000. This year he predicts that the noncancellable premiums will be \$2,200,000.

#### Detroit Life

The completed figures of the Detroit Life show a total new business written in Michigan \$19,871,000. This is an increase of 32 percent over the business written in 1922. The record of paid-for business during 1923 in Michigan is \$14,934,000, compared with \$11,000,000 in 1922. The statement also shows a net premium income \$1,411,000 as compared with \$1,023,000 in 1922. Assets are \$3,295,000 compared with \$2,666,000 on Dec. 31, 1922. Another indirect comparison which is most gratifying to President O'Brien and the other officers is the record of \$44,000,000 insurance in force compared with \$22,000,000 insurance in force Jan. 1, 1921, doubling the insurance in force in three years.

#### Business Men's Assurance

The gross income of the Business Men's Assurance of Kansas City last year amounted approximately to \$3,250,000. It gained in ledger assets about \$400,000. There was also a gain of about \$100,000 in surplus, bringing the capital and surplus combined to about \$525,000. A quota of \$5,000,000 new life insurance was accepted at the beginning of 1923 and was exceeded by a comfortable margin. President W. T. Grant attributes this largely to the effect of the salesmanship school conducted by the company, there being graduated seven classes during the year.

Substantial increases in all departments of the Old Line Life of Milwaukee are reported by officials of the company. New business received during the year amounted to more than \$12,000,000, an increase of \$1,500,000 over 1922. Similar increases were shown by the accident and health departments, which had a most successful year. The company's premium income showed an increase of about 40 percent for the year, while all indications point to even greater gains during the coming twelve months.

The Penn Mutual Life reports an excellent year for 1923 with greatly in-

## WORK OF THE BUREAU

### MEMBERSHIP IS INCREASED

**Sales Research Organization Has Accomplished a Number of Things During the Past Year**

NEW YORK, Jan. 9.—The Life Insurance Sales Research Bureau completed its first year of operation with headquarters in this city. The bureau on Jan. 1 announced that it had 75 member companies. In recent weeks the new members joining are the Bankers Life of Iowa, Bankers Life of Nebraska, Business Men's Assurance of Kansas City, Connecticut Mutual, Guaranty Life of Davenport, John Hancock, Merchants Life of Iowa and Volunteer State Life.

During the year the Research Bureau published section 1 of the managers' manual. Members of the bureau staff were sent into all sections to interview general agents and managers, questioning them on the exact ways in which they handle their agents. This material was assembled and is regarded as very valuable. The next section will cover financing and training agents. Several months' work has already been put on this problem.

#### Home Office Clerical Organization

One of the most interesting problems which the Research Bureau studied has been that of home office clerical organization. Miss M. A. Bills has become an expert in this direction and has given her services to eight or ten companies which have met with great approval. She became associated with the bureau in the middle of 1923 and at the present all her time is contracted for through August. An interesting development of work has been that several general agencies have discussed the matter of having their interior organization problems analyzed by Miss Mills in a manner similar to that which she has been using in home offices.

Increased business, reduced mortality and a much improved lapse ratio. The paid for volume in 1923 was \$190,320,592, compared with \$157,193,448 in 1922, and \$136,509,538 in 1921. The 1923 figure is even well above the banner year of 1920, when the paid for total was \$174,931,411. In 1923, the mortality ratio was approximately 60.1, an improvement from the figure of 60.9 in 1922, then considered a most favorable showing. In 1923, the lapsed policies totaled \$23,080,135, compared with \$26,159,519 in 1922.

#### Northern Life, Seattle

The Northern Life of Seattle announces the most successful year in its history. The company has more than \$36,000,000 in life, and \$24,000,000 in health and accident policies in force. President D. B. Morgan declared the outstanding feature of the year was the company's success in California and Oregon. New business in the former state exceeded \$3,600,000 and in the latter \$1,500,000.

New insurance applied for in 1923 amounted to \$13,500,000, an increase of 20 percent over 1922.

#### Provident Mutual Life

The Provident Mutual Life has published its statement as of Jan. 1, 1924, showing notable business and financial gains in the past year. Total admitted assets are \$145,391,251, compared with \$133,629,940 in 1922. Surplus and reserves total \$12,995,341 and policy reserves total \$129,135,535. Insurance in force is now \$657,609,790, an increase of \$47,500,000. New business in 1923 was \$93,095,600, compared with \$89,501,000 in 1922. Total income in 1923 was \$32,460,000. Policyholders and beneficiaries were paid \$15,769,000 in 1923, total disbursements being \$20,812,000.

## CELEBRATING BIG YEAR

### BOOKSTAVEN AGAIN LEADER

**Plans Are Made for the Travelers Convention and Trip to the Pacific Coast**

NEW YORK, Jan. 7.—Having achieved the goal of approximately \$20,000,000 paid-for life insurance for 1923, which makes his agency of the Travelers lead all offices of the company for the fourth consecutive year, Joseph D. Bookstaver, general agent here, had a jubilee meeting Friday, at which he set a goal of \$25,000,000 new business for 1924.

He assured his agents, 125 in number, that they could accomplish this easily if they made up their minds to adopt a definite plan which should include the writing of three-quarters of their yearly quota in the first six months of this year making it easy for them to complete their totals in the fall campaign.

#### Produced by Few Men

Mr. Bookstaver announced that 43 percent of the new business paid for in the past year, was produced by 25 men, nine of whom were graduates of the life insurance training course at New York University. He read the honor roll of the agency, which is headed by William S. Kreiner.

Letters of congratulation were received from President Louis F. Butler, of the Travelers, J. W. H. Pye, comptroller, and S. R. McBurney, superintendent of agencies for the Travelers.

Mr. Bookstaver remarked on the fact that 3 percent of the total paid-for business of the Travelers has been produced by members of the Bookstaver agency, which in December 1923 alone paid for approximately \$4,000,000 of business—\$2,000,000 of this amount being paid for in the last two working days of 1923.

#### Look Forward to Convention

Announcement was also made by Mr. Bookstaver of the big Travelers convention to be held at Quebec, Sept. 15-19, for which the qualifications have been set at \$4,000 in premiums on 40 risks.

He also stated that he was anxious to have as many as possible of his men go to Los Angeles on the convention trip of the National Association of Life Underwriters, which starts July 15 and ends on August 5. Those of his men who produce \$8,000 in premiums on 80 applications will be taken free of charge for this tour, and incidentally whoever doubles these qualifications, or those for the Quebec meeting, will have the privilege of taking his wife on the trip.

#### Look for Good Year

In discussing the business trend of the year 1924, Mr. Bookstaver showed how all the captains of industry predict a record-breaking year to come. Under such conditions he reasoned that there should be no question about it being a wonderful life insurance year. It all depends upon whether the agent lays out a definite plan and sticks to it.

#### Bought Their Own Goods

Charles H. Brandt & Co., Pullman, Ill., have become general agents of the National Life, U. S. A. At a meeting of the business getters of this organization, Alfred McArthur, manager of the home office agency in Chicago, and Superintendent of Agents Walter E. Webb attended. Mr. Brandt undertook to make a start in the life insurance department by having each man present, as an agent, purchase personal insurance on his own life. The first call rounded up \$50,000. A second canvass brought the total to \$60,000. Later there were completed applications for a total of more than \$100,000 in the National on the members of this organization.

## BIG YEAR CELEBRATED

### C. B. KNIGHT'S ACHIEVEMENT

**General Agent of the Union Central Life at New York City Is Honored**

The home office officials of the Union Central Life journeyed to New York to attend the celebration of the 10th anniversary of the big Charles B. Knight general agent, one of the largest general agencies writing life insurance in the world. The achievement of Mr. Knight, who went to New York from Philadelphia, where he was manager of the Prudential, in putting the Union Central New York City agency at the head of all general agencies in the country in the short space of 10 years is one of the remarkable instances of life insurance field work.

#### Home Office Men Present

Mr. Knight was appointed by the late President Jesse R. Clark, who took a special pride in the agency. Those attending from the home office were President John D. Sage, Vice-President Geo. L. Williams, Superintendent of Agencies Chas. Hommeyer, Assistant Superintendent of Agencies P. J. Clark and Dr. Wm. Muhlberg of the medical department. The agency wrote \$31,300,000 of paid for business last year.

#### Produces a Big Business

Mr. Knight's agency produced almost \$3,000,000 in December. In 1922 he produced \$21,000,000 and in 1921 \$20,000,000. For some time it has been recognized that Mr. Knight was destined to head one of the largest life insurance agencies in the world. While the figures are not all in, it is believed that he has achieved this goal for the year 1923. His success is based on absolute fair dealing with his agents and his competitors. Competing general agencies have not hesitated to place business with Mr. Knight, because they have known that he would treat them squarely.

#### Hard Working in His Business

He is one of the hardest workers in the life insurance field, an able general of wonderful organizing ability. It would naturally be supposed that so large a life insurance general agency would be located in New York City, but hardly to be expected that this honor would go to one of the western companies. It has been due entirely to Mr. Knight's generalship that the Union Central has forged to the front in the country's metropolises.

## LINCOLN LIBERTY CONVENTION

**Nebraska Company Holds Annual Rally of Its Agency Forces at Home Office on Jan. 5.**

The fifth annual agency convention of the Lincoln Liberty Life, held at Lincoln Jan. 5, drew representatives of the company from three of the five states in which it does business to the number of 60 or more. The agents were welcomed by President Don L. Love, who expressed the appreciation of the officers for the work done during the year by the agency staff. The company now has in excess of \$10,000,000 in force, and of this amount \$2,800,000 was added during the year.

Most of the program was given over to the agents. An address on "Life Insurance Investments" was given by W. E. Barkley, treasurer of the company, and W. E. Bilheimer of St. Louis gave a two hours' sales talk.

At the banquet in the evening Ira Crook, vice-president, officiated as toastmaster. Mr. Crook announced that the prize for writing the most business for the year had been won by Ivan Hammer of Kimball, S. D., with \$500,000. Second prize was won by Bert Rodgers, Lincoln, and third by Charles Dalling, Lincoln.



## SHOWS POSSIBILITIES FOR COLORED BUSINESS

National Benefit Life of Washington, D. C., Has Made Notable Progress

### IS OPERATED BY NEGROES

Officers and Staff All of Colored Race  
—President Tells of Company's Operations

WASHINGTON, D. C., Jan. 8.—Interest in life insurance is increasing rapidly among the colored people of the United States, in the opinion of R. H. Rutherford, president of the National Benefit Life of this city, an institution founded, officered and staffed by Negroes. As proof of this statement, he points out that every progressive colored company is prospering at this time.

Founded 25 years ago with a cash capital of \$6, the National Benefit now has assets of over \$800,000, reserve of \$465,592, a surplus of \$100,000 and has on deposit for the protection of policyholders \$236,100. At a meeting of the stockholders recently, it was voted to increase the capital stock to \$250,000 from \$100,000 at which it was placed in 1918.

#### Question of Mortality

Colored people, as a class, President Rutherford says, are looked upon as poor risks by the white companies which, though accepting a tremendous number of colored risks on the industrial plan, generally refuse to write ordinary policies, except for endowment insurance.

The white companies claim the mortality rate among Negroes is higher than among whites because of lower average sanitary and living conditions. Just how far this belief is justified Mr. Rutherford can not say, as no complete mortality tables for colored people have ever been compiled. The only thing of the sort, he says, is that prepared by the Metropolitan. This, he contends, is not representative as it is based on the experience of only one concern.

#### Pushing Endowment Idea

As endowment premiums are necessarily high, the market for this form of insurance is more or less limited and must be developed through extensive educational propaganda. However, the National Benefit Life is now writing a very substantial amount of this form of insurance and the company's efforts to promote a better understanding among the colored people of the advantages of endowment insurance are showing an increasingly satisfactory result. As the company is a colored organization, it is logically in a position to understand and overcome the numerous obstacles in the way of more general acceptance by colored people of the benefits of endowment insurance. This is one reason colored folks in increasing numbers are giving their insurance business to companies operated by their own race. There are many of these companies.

#### Colored "Big Three"

Mr. Rutherford is of the opinion that, of the colored insurance group, the North Carolina Mutual of Durham, N. C., doing business almost entirely in the south; the Standard Life of Atlanta, Ga., also operating chiefly in the south, and his own company might be termed the "big three."

Policies written by the National Benefit include ordinary, intermediate and industrial plans. Those qualified to take out ordinary policies include farmers, bankers, business men and others of

## FIGURES ON 1923 BUSINESS

ADDITIONAL figures on 1923 business as given in special reports to The National Underwriter from company home offices are subjoined. The continue to show remarkable strides in the business as compared with 1922

and even the banner year of 1920. It is clearly seen that 1923 now stands as the greatest life insurance year in history. The company returns showing paid business in 1923 and 1922 and increase in force in 1923, are as follows:

	New Pd. Business 1923	New Pd. Business 1922	Inc. of Ins. in Force 1923
American National, Texas.....	\$21,986,939	\$17,925,799	\$ 9,150,500
Beneficial Life, Utah.....	5,750,000	4,588,000	2,250,000
California State Life.....	11,965,270	10,632,564	4,441,665
Central Life, Iowa.....	23,827,352	17,795,336	12,872,361
Citizens Life, La.....	667,525	531,524	98,805
Columbus Mutual Life, Ohio.....	18,913,013	13,642,847	12,703,600
Columbian National.....	32,000,000	25,854,234	
Commercial Travelers, Ohio.....	8,545,000	5,845,000	
Continental Life, Del.....	12,098,371	9,039,763	7,406,344
Crescent Life, Ind.....	3,008,295	2,364,691	1,801,045
Dakota Life, S. D.....	4,300,000	4,240,000	1,200,000
Detroit Life, Mich.....	15,000,000	10,522,000	10,000,000
Equitable Life, Iowa.....	59,649,000	52,965,000	35,634,637
Farmers Union Mutual, Iowa.....	2,286,250	763,000	2,244,250
First National Life, S. D.....	4,790,000	3,685,000	1,700,000
Great Republic Life, Cal.....	7,482,992	6,259,316	
Idaho State Life.....	8,000,000	4,567,811	4,000,000
Inter-Mountain Life, Utah.....	4,712,000	3,968,525	2,350,000
Jefferson Standard Life.....	61,149,800	45,669,700	
Kansas City Life.....	58,408,783	50,473,385	26,968,165
Liberty Life.....	3,981,750	1,656,000	2,644,250
Life Insurance Company of Virginia, Ord. Ind.....	17,000,000	13,294,575	10,000,000
Lincoln Liberty Life, Neb.....	30,000,000	24,619,430	12,000,000
Manufacturers Life, Canada.....	4,000,000	2,814,710	2,800,000
Michigan Mutual Life.....	48,597,916	38,916,002	29,128,793
Midland Life, Mo.....	17,272,833	18,744,010	1,471,177
Midland Mutual Life, Ohio.....	5,393,613	5,539,684	940,477
Minnesota Mutual Life.....	10,750,000	9,438,492	6,750,000
Montana Life.....	26,853,000	22,581,288	10,624,000
Mountain States Life.....	7,623,114	6,402,610	2,246,901
National Guardian Life.....	4,600,000	2,015,445	4,602,198
National Life, Vt.....	5,491,993	4,362,838	3,564,785
New World Life, Wash.....	60,299,450	52,099,000	30,873,874
North American Life, Ill.....	5,450,000	6,621,830	1,000,000
Northern Life, Wash.....	10,800,000	12,832,176	1,000,000
Northwestern Life, Neb.....	12,300,000	9,560,000	5,600,000
Ohio National Life.....	2,020,000	1,297,000	1,750,000
Pacific Mutual Life.....	11,800,000	9,084,000	5,554,000
Pan American Life.....	104,500,000	84,600,000	68,200,000
Penn Mutual Life.....	30,800,000	17,700,000	17,750,000
Prairie Life, Neb.....	190,320,592	157,193,448	100,497,988
Provident Life & Accident.....	1,243,000	1,120,500	
Provident Mutual Life.....	5,567,732	2,338,280	5,000,000
Puritan Life, R. I.....	93,095,000	83,770,000	47,600,000
Reinsurance Life, Iowa.....	1,119,114	1,023,360	711,914
Seranton Life, Pa.....	14,557,160	13,406,834	5,208,761
Security Life & Trust, N. C.....	4,065,000	4,380,000	2,020,000
Southeastern Life, S. C.....	5,450,000	2,476,012	4,050,000
Southern States Life, Ga.....	5,414,988	2,448,969	2,966,019
Southwestern Life, Texas.....	12,413,626	10,649,069	6,685,134
State Mutual Life, Mass.....	37,249,800	26,614,971	20,654,112
Travelers Equitable, Minn.....	53,333,626	46,624,512	36,600,000
Union Life, Ark.....	1,125,000	962,500	1,340,300
United Life & Accident, N. H.....	1,150,500	824,250	326,250
Victory Life, Kans.....	11,400,000	10,145,854	4,200,000
West Coast Life, Cal.....	3,452,500	2,219,000	2,691,000
Western Life, Iowa.....	19,320,000	11,200,000	12,000,000
Western Reserve Life, Ind.....	5,500,000	3,560,000	3,500,000
Western State Life, Cal.....	550,000	579,200	
Wisconsin State Life Fund.....	21,730,000	17,261,000	13,800,000
	53,500		39,100

that class. In the intermediate group fall skilled laborers. Almost five-sevenths of the company's business, however, is in the industrial class. The annual premium for a \$1,000 ten year endowment policy for age 35 is \$105.69. A straight life policy for the same amount and age costs \$28 annually. All ordinary life policies are participating. The average ordinary policy written by the company is \$1,000, and the highest, \$5,000. Industrial policies run from \$25 to \$500. The average is about \$250 and the average premium 15 cents a week.

#### New Disability Policy

The company will offer a new health and accident policy early this year. A feature of this service will be a health bonus by which the company will grant, without increase of premiums, a 20 per cent increase of the weekly disability benefit if no claim be made on account of sickness or accident beginning within five years from the date of the policy.

For the benefit of individuals of his race who are financially able to carry \$25,000, \$50,000 or even \$100,000 policies, Mr. Rutherford is attempting to work out a treaty arrangement with a number of other colored companies whereby they would unite to accept such business and divide the risk.

He is also seeking an arrangement by which all the colored companies would submit their mortality data to a reputable actuary and pro-rate the cost of compiling a complete colored mortality table.

#### Where Company Operates

It is Mr. Rutherford's opinion that colored companies are operating in every state where there is a sufficient

number of Negroes to make such a venture worth while. His own company is active in Kentucky, Virginia, Ohio, Pennsylvania, Maryland, Delaware, New Jersey, Rhode Island, North Carolina, Tennessee, West Virginia, Michigan and the District of Columbia, and is licensed to operate in Nebraska, Colorado, Kansas, Missouri, Arkansas, Oklahoma, Texas, Louisiana, Mississippi, Alabama, Georgia, South Carolina and Florida. It is his hope to begin work in all these states this year.

Practically all policies are sold by agents through a house to house canvass. These men work on commission and sell either industrial or ordinary policies.

#### Central Life in New Building

The Central Life of Illinois is now established in its own new home office building at 716 North Michigan avenue, Chicago. Formerly the company had its home office at Ottawa, Ill., and moved into its recently completed home office building in Chicago the first of the year. The company will occupy the four stories of the building.

In addition to all the officers, 30 employees have moved to Chicago. Thus the Central Life takes with it the backbone of its organization to its new location in Chicago. The remainder of the office staff will be recruited in Chicago. The Central Life has made a very good growth in the past few years. It was the feeling among the officers of the company that headquarters in Chicago, together with a home office building, would add materially to the prestige of the company.

## NEW LAW IS DESIRED

### RECOMMENDATION NOW MADE

Governor of Massachusetts Hopes to Straighten Out Difficulty That Led to Missouri Imbroglio

Governor Cox of Massachusetts sprung a surprise on the insurance business of the state, especially the fire business, when in his inaugural message he came out strongly recommending an immediate change of policy which will permit the local organization of reciprocal insurance associations under proper safeguards to admit outside reciprocals which can comply with proper Massachusetts standards. The insurance department refused to admit to Massachusetts the Reciprocal Exchange of Kansas City, which brought about the retaliation of the Missouri department endeavoring to oust all Massachusetts companies of whatever character from the state. This led to court action. The Missouri commissioner claimed that the Reciprocal Exchange was on a sound basis and was entitled to admission.

The Massachusetts department declared that there was no law in Massachusetts that permitted the transaction of fire insurance by unincorporated institutions. The issue became very serious for the life companies of Massachusetts as well as the fire and casualty. Governor Cox evidently feels that in order to avoid trouble the Massachusetts law should be amended.

### HARDIN QUILTS UNDER FIRE

Oklahoma Insurance Commissioner Resigns Following Report by Legislative Committee.

OKLAHOMA CITY, OKLA., Jan. 8.—Eli W. Hardin has tendered his resignation as Oklahoma state insurance commissioner. The resignation was accepted by Governor Trapp, and F. E. Young, assistant commissioner, was appointed temporary commissioner, pending a permanent appointment.

In evidence presented before the legislative investigation committee, which was released Friday by James R. Tolbert, chairman, it was revealed that during the four years of his connection with the state insurance department, Mr. Hardin's bank deposits aggregated \$46,633. This was shown in the testimony of H. B. Carson, vice-president of the American National Bank of Oklahoma City.

Mr. Carson testified that in 1920, when Mr. Hardin was secretary of the state insurance board, drawing a salary of \$208 a month, his deposits were \$5,874. The following February Mr. Hardin was elected insurance commissioner at a salary of \$2,500 a year, in which capacity he has served until last week, when he offered his resignation.

Efforts to locate Mr. Hardin Friday or Saturday were fruitless. Advice from his home in Oklahoma City was to the effect that he had been called to western Texas to the bedside of a sick brother. Word said to be from John E. Hardin of Plainview, Tex., stated that his brother, Eli Hardin, had not arrived at Plainview.

Evidence released by the investigating committee is not sufficient to justify action, J. K. Wright, county attorney, said, adding that the matter would be investigated.

Mr. Hardin's friends are confident that as soon as he returns matters can be satisfactorily explained.

#### Bidwell With Northern of Canada

L. M. Bidwell, for a number of years with the Mutual Life of Canada at Saskatoon and more recently manager for the Crown Life at London, Ont., has been appointed superintendent of agencies for the Northern Life of London.



## Arm in Arm

In the remarkable advance of The Lincoln National Life Insurance Company the sales force and the Home Office organization are going forward arm in arm.

Honest-to-goodness co-operation has brought all departments of The Lincoln National Life so close together that a basis of genuine friendship is established.

Whenever a man proves that he is of Lincoln National Life caliber—that his service ideals are up to the high Lincoln National Life standards—he is taken into full fellowship by The Lincoln National Life organization. He is given a contract direct with the Company. Every Home Office co-operator bends all his talents and energies to backing that salesman up with the most efficient service.

Because of its arm-in-arm co-operation, it pays to

LINK UP WITH THE LINCOLN

### The Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

Lincoln Life Building Fort Wayne, Ind.

Now More Than \$290,000,000 in Force

## LIFE INSURANCE AND TRUST COMPANY PLAN

Three Prominent Bankers Talk  
Before the New York City  
Underwriters

## CONSERVATION STRESSED

Financial Men Say Their Method of  
Assisting Estates Does Not Con-  
flict With Agents

President Charles A. Foehl of the Life Underwriters Association of New York announced that new legal reserve life insurance produced last year was \$11,700,000,000, an increase of \$2,000,000,000 over 1922 and \$1,500,000,000 over the big year of 1920. He estimated that legal reserve life insurance in force is now \$55,000,000,000.

NEW YORK, N. Y., Jan. 8.—The second of the "Common Interest" meetings held by the Life Underwriters Association of New York took place Tuesday evening being attended by 400 members who heard the subject of "Life Insurance and Trust Company Service" discussed by three leading bankers of New York City, viz: Merrell P. Callaway, vice president of the Guaranty Trust Company, William W. Hoffman, vice president of the National City Bank and Dudley F. Fowler assistant trust officer of the Bank of America.

### Great Life Insurance Year

President Charles F. Foehl, manager for the Prudential in New York, presided. He announced 1923 as the greatest life insurance year in history with \$11,750,000,000 produced by legal reserve companies, a \$2,000,000,000 increase over 1922 and \$1,500,000,000 ahead of the peak year of 1920.

He estimated total legal reserve life insurance in force at \$55,000,000,000.

Mr. Callaway stressed the mutual relations between life insurance and banks referring to the compilations on the disposal of funds left to beneficiaries made by E. M. Ensign, corresponding secretary of the National Association of Life Underwriters. The speaker referred to the tremendous growth of the trust companies as a result of the conviction of persons creating an estate that their funds should be conserved after their deaths. The trust companies have protected many a widow and child from having money left for them lost. He endorsed life insurance as necessary to take care of taxes and other charges against an estate.

### Insurance Trust Agreement

An insurance trust agreement is simply a set of instructions left by the policyholders to show what he wants done. Trust companies do not advocate leaving all insurance proceeds with them for in many kinds of insurance there is no such need. The flexibility of a trust company agreement performs often a great service to the policyholder.

Some analysis and study is required by an agent to determine how a policyholder may make the best arrangement for his needs. The agent should decide whether the trust agreement is best adapted to his clients needs.

His idea was to try the insurance plan first to meet a client's needs, then use the trust company as supplementary. There is no competition between them, he maintained.

Managing insurance estates has given



1924

**Start The New Year Right**

1924

**Business Increase in 1923:**

(Conservative estimates, made Dec. 20, 1923.)

Business in force, about . . . . .	67 per cent.
Assets, over . . . . .	55 per cent.
Capital and Surplus to Policyholders, over . . . . .	50 per cent.

**Starting the Year 1924 with—**

Insurance in force, about . . . . .	\$77,000,000
Total Assets, about . . . . .	8,300,000
Capital and Surplus to Policyholders, about . . . . .	1,000,000

Experienced Agents of reliability and class—General Agents, Managers, sub-Agents—Brokers, General Insurance Offices—beginners in the Life Agency field are able to find with the Standard that which they have been seeking—that which every ambitious, earnest, conscientious Agent looks forward to as his or her particular pot of gold at the end of the Agency road—the opportunity to develop, and live a contented, happy, well-paid life, in a work of real service value, as a reward for *good service*.

***Start the New Year Right,  
With the Right Company—  
The Company of Service and Growth  
And Growth Through Service—***

Choice Territory Now Open.  
Call. Write. Telegraph. Radio.  
Do It Now!

Address, Agency Department, Standard Life, St. Louis, Mo.

We have splendid Agency openings right now in Illinois, Indiana, Iowa, Kansas, Oklahoma, Missouri, Michigan, Nebraska, Colorado and Wyoming.

We will enter eight new states during 1924. Watch Us Grow!

Yours, for a Prosperous New Year

J. R. PAISLEY, President

**STANDARD LIFE INSURANCE COMPANY**

716 Locust Street, St. Louis, Mo.



## Even Pericles Had His Neighbors

IF there was one ancient Athenian who was in hot water all the time it was Pericles. His trouble seemed to be in living a thousand years before his day. And in a day when folks still believed in Olympian Gods, dragons, flying horses, this was some trouble!

Pericles was the first real man with a vision. He peered into the coming centuries; but he couldn't get his neighbors to peer with him. Every once in a while he would stop peering long enough to win a war or two and then he would be carried about on his countrymen's shoulders.

BUT the next day some rival would say Pericles had done wrong in fighting and down would bump the hero. Then a week or two afterward he would be empowered to build a Parthenon or Acropolis, and when he would get about half way through another jealous adversary would kick about the cost.

"Pericles is wasting your money," would be the cry in the

market place and a million or so Greeks would hasten to the door of Pericles' home and threaten him with tar and feathers.

"All right," he would reply to the onslaught, "let the cost go not to your account but to mine, and let the inscription on the Parthenon stand in my name as a living heritage to my wife and children." The glory of his great work soon soothed the multitude and he was allowed to proceed and leave to us a world marvel of architecture.

THE last years of his life were the hardest. He worked out a Family Budget, the first of history, perhaps, and again the men of Athens complained when he suggested they all try it.

"It is as it is," said Pericles, and added, "while I am here my family is safe; when I am gone they cannot live on my work alone."

Is there not a life insurance point to this? Is it sufficient for any man to leave only a reputation for greatness?

### The Prudential Insurance Company of America

EDWARD D. DUFFIELD, President  
Home Office, Newark, New Jersey



### POLICY LOANS CAUSE LAPSES

Have You found a way to stop this waste?

Our plan IS saving millions for many Companies and is the result of twenty-two years of careful research and experience.

THE OTIS HANN COMPANY  
10 So. La Salle St. Chicago, Illinois

the trust companies a great new field. Mr. Hoffman stressed the belief of all in life insurance now and forever. He stated there was no competition between insurance companies and banks. He related the case of a client of his bank leaving a \$50,000 life insurance estate which had been lost in unfortunate speculation within two weeks' time by the widow. Here was a case where money could have been saved the widow if the funds had been trusted. The idea of a trust is nothing new especially in old English law as far back as the thirteenth century. He showed an insurance company cannot under the law become a trustee but a bank can. It can exercise discretionary powers while the insurance company cannot.

The banks have experts to handle the trust funds placed in their charge and the law requires a very high degree of care from trustees in handling such

trust funds. An individual's responsibility is no greater nor less than that of a bank but the latter's financial responsibility being greater there is better protection in case of loss.

#### Methods to Conserve Estates

Mr. Fowler said the way he understood the situation "we are all agreed that a man should provide for his dependents even if he had to take out life insurance to accomplish it." He described methods for conserving estates in trust showing how the bank plan parallels some life insurance provisions. Two factors are involved. By placing funds out of reach of the beneficiary funds are often conserved. A trustee does not give a guarantee, however, such as is contained in an income life insurance policy. The speaker demonstrated the machinery in his own bank and routine of handling trust estates.

### JAMES A. GRIZZARD TELLS ABOUT THE SYSTEM HE USES IN PRODUCTION

JAMES A. GRIZZARD is head of the Grizzard System of producing life insurance, having offices in Chicago, Detroit, Cleveland, Columbus and Akron. Mr. Grizzard's office has prepared a statement explaining something about the Grizzard system and telling something of its progress. This can be considered official. The statement is as follows:

"The Grizzard System of Chicago has just closed its first year in this metropolis, with a remarkable record of growth and service. At the same time this season marks the seventh milestone in the history of the Grizzard idea. It is just seven years ago that James A. Grizzard began experimenting with what has become known as the Grizzard System. The modest beginning, in a very small way gradually expanded, until today the Grizzard System, of which Mr. Grizzard is the head, has been incorporated, and has extensive offices in Chicago, Detroit, Cleveland, Columbus and a number of minor cities. Plans are contemplated for new offices to be opened in several large cities during the year 1924.

#### Arranges for Monthly Premium

"The Grizzard idea is based upon old line life insurance. It is a system of financing life insurance premiums in existing established well-known old line companies for policyholders who originate their policies with the Grizzard organization. This procedure enables the policyholder to make deposits monthly in a designated depository bank, and thereby maintain the policy as long as desired.

"The practical result of this system is to put into operation what insurance men have so often desired. It is to place deposits for old line life insurance premiums on a monthly budget basis, harmonizing with the daily method of carrying on all financial business, thus visualizing old line life insurance for what it really is—the safest and surest form of thrift for the depositor and his dependents. Mr. Grizzard holds that the reason why a great many salaried men and many business men do not have more life insurance is because they find it inconvenient to finance their outlays other than the way in which they receive their incomes, or other than the manner in which they finance their business.

#### Business Methods Revolutionized

"The great changes in industry, means of locomotion, and methods of doing business with larger turnover in stocks, due to speed in the deliveries of merchandise and the building up of cities with good roads and fast electric and steam lines, have revolutionized methods of doing business. Every business today is financed on a monthly budget basis. Statements are taken off each month and expenditures are budgeted monthly. Likewise, there has been a great advance in methods of budgeting personal expenditures. Every household today finds it convenient to divide the weekly or

monthly expenses on a percentage basis for each important item of expenditure according to the income. This method has proved the most convenient one ever devised of enabling salaried men, as well as business men, to not only keep a check on their expenditures, but have more of the good things of life with a minimum of anxiety and worry.

#### Applies Scientific Principles

"The Grizzard System is simply a means of applying the scientific business principles of the monthly budget to old line life insurance. The great social value of such a system has been to widen the market for old line life insurance and bring it within reach of everyone more abundantly."

In the supplement to the publication of the first radio address on life insurance ever broadcasted throughout America, Mr. Grizzard says:

"One of the chief reasons why some people don't take more life insurance is that they find difficulty in meeting the annual premium payments. Others who have the ability to pay fear the inconvenience of paying upon the due date, and therefore do not have enough.

#### System Helps the Assured

"The plan of the Grizzard System, the new idea in life insurance, makes it possible for everyone to have additional life insurance through a dignified method of premium payments simply by making monthly deposits in the bank, the first deposit putting the policy into full force.

"If the insured lives until the maturity of the policy a savings fund has been accumulated through the cash value of the insurance policy. In the event of death at any time after making the first deposit in the bank, the full amount of the life insurance policy is immediately paid to the family.

#### Enjoys Strong Bank Connections

"The Grizzard System enjoys the highest bank connections in the cities in which it operates. In Chicago the exclusive depository is the Illinois Merchants Trust Company.

"To be of greatest service is the one outstanding ideal of the Grizzard System, and this ideal is impressed upon the sales force continually. Under Mr. Grizzard's leadership, the Grizzard organizations aim to follow the highest ideals of the life insurance fraternity and its code of ethics, both in selling and administration. In order to more thoroughly train the sales force, classes are conducted for new men and expert counsel and salesmanship is employed.

"The Grizzard System carries on extensive advertising campaigns in all cities in which it operates, using newspapers, bill boards, street cars and direct-by-mail advertising. Mr. Grizzard is very optimistic regarding the business outlook for 1924 and forecasts that the new year will be the largest in the history of the Grizzard System."





**H. E. Van de Walker**  
A typical successful Peoria Life man. He had a \$6,000,000 agency in '23, and will beat that in '24.

## The PEORIA LIFE INSURANCE COMPANY

offers to its agents  
a program of constant  
all-year-round service — the  
practical kind of service that  
makes them successful  
and prosperous.



**Co-operation  
Headquarters**  
Peoria Life Home Office Building

1924

JANUARY

1924

SUN MON TUE WED THU FRI SAT

### Planning for Success

Before us lies 1924, rich in opportunities. But not in 1924, nor in any year, will scattered, haphazard efforts bring success. Hence Peoria Life's first service to its agents—

During January, every Peoria Life agent sits in round table conference to plan for the year. The result is a definite, practical working schedule for each individual agent, so woven into the general program of the Company that the whole organization goes forward together to success.

There is no aimless hit-or-miss about the progress of the Peoria Life agent. For every month of the year there is a specific task to be accomplished—something to stimulate and encourage. At the beginning of 1924, the Peoria Life agent looks into the future with certainty and confidence. He knows at the outset where he is going, his route charted before him, and that his Company holds out a helping hand all along the way.

## TEXAS GENERAL AGENCY OPEN

For Particulars Write

### The Western National Life Insurance Company

Box 2131

Denver, Colorado

The company has never  
contested a claim under  
a policy, and has never  
lost a dollar on any  
investments.

Insurance In Force Over  
\$12,500,000.

Capital, Surplus and  
Reserve Over \$1,000,000.

### The Child's 20-Pay Life Optional Endowment Policy of the

### Great Republic Life Insurance Company of California

Protects both the child and its parents and includes waiver of premium in event of permanent total disability of the father, who is the beneficiary. Agents are enthusiastic over its wonderful selling features. If you are interested, write for copy of "Making Dreams of Your Children's Future Come True," and our attractive proposition to agents.

J. R. RAILEY, Manager  
Southwestern Department  
401-2 Mercantile Bank Bldg.  
Dallas, Texas

E. L. BLACK, State Manager  
P. O. Box 299,  
Newport, Arkansas

W. H. SAVAGE, Vice President  
Los Angeles, California

## The National Underwriter The Big Insurance News Service

Publishing weekly the fresh news  
gathered by 200 specialists.

\$4.00 per Year

CHICAGO CINCINNATI NEW YORK

## BIG INDIANA PROGRAM

### GREAT GALAXY OF SPEAKERS

All Branches of Business to Be Represented at "Indiana Insurance Day" Next Tuesday.

INDIANAPOLIS, IND., Jan. 8.—The program for "Indiana Insurance Day," to be held in Indianapolis Tuesday, Jan. 15, has been completed. Advance reservations already received forecast an attendance which will make this the greatest insurance gathering ever held in Indiana. The array of speakers, nationally known, is certain to draw insurance men and women from all parts of the state and a campaign of publicity has been carried on which has advertised the attractions offered to practically every person engaged in the insurance business in Indiana.

The seven organizations which have been back of the promotion of the meeting, the Insurance Federation of Indiana, Indianapolis Fire Insurance Agents Association, Indianapolis Association of Life Underwriters, Indiana Insurance Society, Indiana Casualty Adjusters Association, Indiana Association of Insurance Agents and Indiana Association of Legal Reserve Life Insurance Companies, have given hearty support to it and have thrown their strongest influence to arouse the interest of their members and of the various classes of agents which they serve who may not be members.

#### Originated With Federation

The idea of "Indiana Insurance Day" originated with the Insurance Federation of Indiana and the one individual chiefly responsible for the thought and the successful organization and carrying out of the plan is Frank M. Chandler, president of the Federation, who is chairman of the general and executive committees which have had in charge the preparations for the event, composed of representatives from all the seven cooperating organizations. It is not a Federation proposition but a cooperative move in which the seven organizations have concurred with equal activity.

The thought back of "Indiana Insurance Day" is to show Indiana's organized insurance strength and to reveal to all who are interested in the business the value of thorough organization. It is expected that all of the organizations will be strengthened in their membership and that a closer understanding will be established between the various branches of insurance. The program has been drafted to interest all classes of insurance representatives and is both instructive and inspirational.

#### Given Good Publicity

The Indianapolis "Star" has announced that it will issue a special section of its Tuesday night and Wednesday morning editions. The "silent orator" at the corner of Meridian and Washington streets in Indianapolis is carrying an insurance message all of this week and through Tuesday night of next week. This message reads: "Insurance—national stabilizer—Insurance—backbone of credit—Insurance—touches every life—Welcome Indiana Insurers—Indiana Insurance Day, Jan. 15. Frank Chandler, Chairman." There will be a number of extensive company advertising exhibits.

The detailed program is as follows:

#### INDIANA INSURANCE SOCIETY

Executive Session, 9:30 a. m.

"Watchman, What of the Night?" O. B. Ryon, General Counsel, National Board, Chicago.

Open Meeting, 10:30 a. m.

"The Insurance Department," Thomas S. McMurray, Jr., Commissioner of Insurance of Indiana.

Showing of motion picture safety film by courtesy National Safety Council, followed by remarks of Dana Webster, senior inspector Aetna Life, Indianapolis.

"Fire Prevention and Arson in Indiana," Newman T. Miller, State Fire Marshal of Indiana.

Address—C. M. Cartwright, Managing Editor, The National Underwriter, C. Edgar Turner, Counsel, Casualty Information Clearing House, Chicago. Announcement of Committees and Adjournment.

#### INDIANAPOLIS ASSOCIATION OF LIFE UNDERWRITERS

11 a. m.—State Organization Meeting of Life Underwriters Association of Indiana.

#### INSURANCE FEDERATION OF INDIANA

Annual Meeting, 2 p. m.

Annual Reports of Federation Officers, "Agents' Qualifications and the Advisory Board Plan," Thomas B. Donaldson, president Insurance Federation of Pennsylvania, ex-commissioner of Pennsylvania.

General discussion on above subject. Report of Legislative Committee, Thomas P. Harvey, Chairman.

Address—Prof. William B. Bailey, economist, Travelers.

"The Agent as a Self-Starter," Chauncey S. S. Miller, publicity director, North British & Mercantile.

"The Insurance Federation of America," John T. Hutchinson, secretary Insurance Federation of America.

Reports of Convention and Federation Committees and Election of Officers.

#### INDIANA ASSOCIATION OF INSURANCE AGENTS

Meeting of Executive Committee, 4:30 p. m.

Address—Clyde B. Smith, president Michigan Association of Insurance Agents and vice-president National Association of Insurance Agents.

#### INDIANAPOLIS FIRE INSURANCE AGENTS ASSOCIATION

Annual Meeting and Election of Officers, 6 p. m.

#### JOINT BANQUET, 7 P. M.

Claris Adams, Toastmaster.

Speakers:

Thomas R. Marshall, ex-Vice-President of the United States, Indianapolis.

Ernest Palmer, manager and general counsel, Chicago Board.

James V. Barry, vice-president Metropolitan Life.

Edson S. Lott, president United States Casualty.

#### GREAT NORTHERN HAD RALLY

Chicago Company Held Meeting of Its State Managers at the Home Office Last Week

The Great Northern Life of Chicago held its meeting of managers from the various states in Chicago Jan. 3-4. This was the first since the Central Business Men's was consolidated with the Great Northern. Ways and means of increasing business in 1924 were discussed and there was considerable discussion of some new policy forms in the accident health branch which the company anticipates issuing during the coming year. The Thursday afternoon session was devoted to accident and health insurance and the entire day Friday was spent on the life department. Considerable enthusiasm over the prospects of the coming year were displayed by the managers present.

A successful year was reported for the accident and health department, for which the figures are not as yet available. The life figures were reported, showing excellent results for 1923. Paid-for business in 1923 was \$5,640,290, as compared with \$2,820,000 in 1922. This is an increase of \$2,167,000 or over 70 percent gain on paid-for business. Life insurance in force at the end of 1923 was \$19,657,795, as compared with \$16,218,000 a year ago. This makes an increase of more than \$3,400,000 in actual paid-for business in force. The reinstatement and conservation division of the life insurance department, organized during the past year, was reported to have been very successful and will increase its activities during 1924.



## PROBING NOW DROPPED

### CHARGES AGAINST A. CLOVER

Officers of the Public Life Says They  
Have Not Been Able to Get  
Accounting

The state's attorney's office in Chicago started an investigation Monday of Alfred Clover, former head of the Public Life of Chicago, on charges made by General Manager Maximilian St. George and President Louis Narowetz. They declared that Mr. Clover was responsible for a number of financial complications that are said to be found in the organization. The hearing lasted all day, being conducted by two assistant state's attorneys. After the evidence was presented the prosecutors declared that it was not sufficient to warrant its probing into the matter further. It was asserted that no further action would be taken until the state's attorney could be convinced that Mr. Clover was responsible for the conditions complained of. The charges were made not only against Mr. Clover but his secretary, Mrs. Margaret Boggess.

#### Charges That Were Made

Mr. Clover is head of the Public Agency Company which has a general agency contract. Through this company the stock selling activities were carried on. The present officers declare that there is more than \$500,000 involved in Mr. Clover's account as head of the agency company which really belongs to the Public Life. According to the officers, Mr. Clover's stock sales amounted to \$210,000, but they declare he tendered the company his check for \$85,000 as its share, but it was not accepted. General Manager St. George declared in the charges that Mr. Clover had never made a proper accounting to the company on his stock selling. He says that he has been unable to collect money that he claimed was due the Public Life.

The assistant state's attorneys on Monday questioned William Garner, former chauffeur for Mr. Clover, and Geo Garner, the chauffeur's father. They told of driving Mr. Clover on business trips through Wisconsin, Indiana and Kentucky. Leo Garner testified that Mrs. Boggess had numerous jewels that were very valuable which he said had been given to her, according to Mr. Clover, by the Public Life in appreciation of her work.

#### Commerce Committees Named

The Chicago Association of Commerce has announced its insurance divisions for the present year. General Agent Edgar C. Fowler of the New England Mutual is general chairman of the entire division, which is divided into four sections—casualty, fire, life, and marine. Ernest Palmer, manager of the Chicago Board, is chairman of the fire section; George H. Morris of Rollins-Burdick-Hunter Company is chairman of the casualty section.

Darby A. Day, manager of the Mutual Life, is chairman of the life insurance section, the others being John H. Dingle, Massachusetts Mutual; A. A. Drew, Mutual Benefit; E. A. Burgess, Union Central; R. E. Whitney, New York Life; Harry C. McNamer, Equitable, of New York; L. C. Penfield, Northwestern Mutual, and H. W. Caldwell, New England Mutual.

Andrew C. Lang, of Osborn & Co., is chairman of the marine section.

#### Travelers' Managers to Meet

The Travelers will hold its annual managers' conference at the home office the week of Jan. 20, a three-day executive session being scheduled for all branch managers. At this meeting the company will make announcement of any policy or rate changes which may be in prospect, withholding publication of announcements until that time.

## What Would Your Neighbor Say?

Somebody asks your neighbor what sort of a man you are, and he answers: "He is a *good* Life Insurance man," or "just an *average* Life Insurance man." The first is a high distinction; the second a slur.

We constantly ask ourselves this question: What can we do to make average Life Insurance men *good* Life Insurance men, and good Life Insurance men *better*? Our Educational Course helps solve this problem.

Then too a Life Insurance man must be prosperous while in the making. Our Sales Planning Department, developing prospects and arranging for interviews, relieves all uncertainty and secures prosperity.

Unexcelled Low-Cost Life Policies  
Substandard Policies for Under-Average Lives  
Child's Educational Endowment  
Non-cancellable Income Policies  
Non-cancellable Accident Policies  
Standard Accident and Health Policies  
Standard Accident Policies

We have room in our fast-growing organization for a few more men who would like to take up Life Insurance work under ideal conditions.

#### ADDRESS

E. G. SIMMONS, Vice-President and General Manager

# PAN-AMERICAN LIFE INSURANCE CO.

NEW ORLEANS, U. S. A.

CRAWFORD H. ELLIS, President

# 1924

Starts the 78th year of our history  
with increased services

TO  
THE  
PUBLIC

Improved Policy Contracts

Increased Dividends

TO  
THE  
SALES-  
MAN

Revised and Improved  
Educational Facilities  
for the Field Organization

## The Connecticut Mutual Life Insurance Company

Hartford

Connecticut

Organized in 1846

### A. MOORMAN & COMPANY

ARCHITECTS ENGINEERS BUILDERS  
Financial and Insurance Buildings  
*A Nation-wide Service*

A Building service in collaboration with an Architect of your own selection with the final cost determined while the plans are in a tentative stage and with one organization responsible for the entire construction and equipment of the building.

Sixth Floor, Chamber of Commerce Bldg.  
Saint Paul, Minnesota

*A pamphlet explaining the scope of our service sent upon request.*

## 1867 EQUITABLE LIFE 1923

### INSURANCE COMPANY OF IOWA

*A Company of Stability and Progress,  
Safety and Liberality*

	Admitted Assets	Insurance in Force
Dec. 31, 1912.....	\$12,431,725.00	\$ 67,326,327.00
Dec. 31, 1922.....	44,995,738.00	313,132,592.80

The net returns paid on funds left with the Company is 4.8 per cent.

*For information regarding agencies*  
**Address:—Home Office: Des Moines**



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**WANT ADS** One inch, one time,  
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## ILLINOIS AGENTS MEET

### AGENCY PROBLEMS DISCUSSED

Finding and Training Men Chief Topics at Meeting of Green Signal Club of Illinois Life

Agency organization problems constituted the chief subject before the annual meeting of the Green Signal Club of the Illinois Life, held in Chicago last week. The Green Signal Club, which is the organization of the company's home state field force, enjoyed a profitable all-day conference and evening banquet, under the direction of Vice-President R. W. Stevens of the home office in Chicago. Thomas M. Cusick was officially installed as president of the club for the coming year, succeeding Mrs. L. E. White. The other new officers of the club, in rank of production, were Arthur A. Amy, John L. Carey and Miss Edna E. Ditzler.

#### Discuss Agency Problem

The program of the convention was confined to two general subjects, one on agency organization, particularly the finding and training of new agents, and the other on selling methods. The symposium on agency organization which was heartily entered into by the members of the Green Signal Club and the guests from the other fields of the company, brought out many valuable pointers. It was particularly pointed out by one of the speakers that the field in which the new agent could be found was without a limit. A particular example of this was given in the analysis of the "All Star Convention" issue of the "Insurance Salesmen," showing that of the 112 leading producers in the United States, 40 occupations were represented from which these men were secured. It was stated that there are prospective agents everywhere, just as there are prospective policyholders everywhere, though the qualifications must be as closely watched as the examination of the prospect.

#### Each Agent an Investment

It was suggested by one of the speakers that the agency directors take on each individual agent as an investment and present the work to the agent on this basis. Showing the prospective agent that the renewal check is like a coupon, which can be continually clipped and guarantee continued return, will interest all good men. This is a plan which pictures the work as similar to coupon clipping, which has a pleasant sound to all men. In presenting the work to the prospective agent it is also of value to emphasize the social service to be rendered and the tremendous possibilities in the great uncrowded field. As one of the agency directors said, it is not a question of how much education the man has had, but his inherent abilities. It is, of course, of value to have had some education. It was pointed out that in the same list of 112 leading producers shown in the "All Star Convention" number of the "Insurance Salesmen," 39 were college graduates and 42 were high-school graduates. However, the agency directors appear to agree that the points most vital are: Whether previously successful; standing in his community; his sales experience; his home life, especially his interest in owning a home; his bank account; and general thrift. It was suggested that it is easy to get anyone to sign a contract, but difficult to get the right man and the most important part of the agency director's work.

#### Training Agent Important

It was also emphasized that the problem is not only in finding the agent, but in developing him after having found him. The agent who is thrown

## WILL WORK BY TEAMS

### PLAN OF THE PAN-AMERICAN

Field Organization Is Divided for Intensive Cultivation of Business During the Present Month

The entire field organization of the Pan-American Life has been divided into six teams. Each team has an agency officer of the company as its captain. The names making up the various teams were not selected but drawn. There are over 700 agents in the field organization of the company. Each agent's name was put on a card. The cards were then shuffled and distributed one by one to the different captains. The captains did not know the names they were receiving. Each captain has sole jurisdiction over his team and it is up to him to get as much business through his team as possible. New agents appointed during January will be allotted to one of the six teams in the order of their appointment.

#### Prizes Will Be Given

The team showing the largest amount of written and examined business received in the home office from Jan. 1 to Jan. 31 will take first place. The capital prize will be awarded to the agent submitting the largest volume which will consist of a credit memorandum of \$150 on any house furnishing institution selected by the agent. A prize will be awarded to the agent submitting the largest volume in applications in his team which will consist of a credit memorandum of \$100 on any house furnishing institution. However should the agent writing the largest volume in his team also be the capital prize winner then the prize will consist only of \$150. Fountain pens to the value of \$10 will be awarded to each member of the winning team submitting applications for \$10,000 or over.

#### Smaller Prizes to Be Given

Fountain pens to the value of \$5 will be awarded to each member of the winning teams submitting applications for \$5,000 or over. Every member of the winning team who submits an application will receive a token of appreciation in the form of a certificate signed by President Crawford H. Ellis and Vice-President and Manager E. G. Simmons.

The captains of the six teams are as follows: C. H. Ellis, president; E. G. Simmons, vice-president and general manager; C. D. Corey, superintendent of agents; J. E. Woodward, secretary; B. B. MacFarlane, Louisiana agency supervisor; T. M. Simmons, assistant superintendent of agents.

into the field without knowledge of the life insurance business is not being given a fair trial and the results will not be profitable to the agency manager. Several of the agency directors who spoke said they made it a practice to accompany each new agent in his initial field work, staying with him until it was believed that he had a good foundation upon which to carry on the work alone.

The remainder of the program was devoted to discussion of sales methods, from the locating of prospects to the delivery of policies. Special emphasis was given to the value of canvass work, several men who have made a specialty of this outlining their methods. In the evening the annual banquet was held at the Hotel LaSalle.

#### Insurance "Ad" Men Meet

A meeting of the executive committee of the Insurance Advertising Conference will be held in New York, Jan. 15, at the office of the North British and Mercantile, where Chauncey S. S. Miller will preside.



**LIMIT GENERAL AGENTS****FISHBACK ALLOWS ONLY ONE****Washington Commissioner Explains  
New Law—Life Companies Par-  
ticularly Affected**

Life companies in particular are interested in the new Washington law which forbids insurance companies operating in that state from having more than one general agent, for the reason that practically all the life concerns maintain at least two general agencies in the state. The same situation applies to the casualty and surety companies, whereas such fire companies as maintain general agencies in Washington have not more than one office functioning in that capacity.

Commissioner Fishback states that the new law will have little actual effect on the operations of the fire and casualty companies, as agents who have been operating under the title of general agent or manager may assume the title of district agent, district supervisor or agency supervisor without any change in the functions they have been performing for their companies. "These are not regularly defined terms," says Mr. Fishback, "but they really are terms which are more in accord with the real duties of these agents where two or more are operating for a company in different parts of the state."

**Terms Definitely Defined**

"The terms general agent or manager are now definitely defined and are legal terms, and it becomes necessary in order for one to advertise himself in any way as general agent or manager to have an appointment on file in this department which complies with our statutes.

"My ruling is that it will not be possible to have more than one general agent or manager authorized to act in the state of Washington. In case there were two or more, they would be clothed with equal authority, and we might be receiving instructions from two or more general agents of the same company at the same time, which would be in direct conflict with each other, and would be impossible for us under the circumstances to know which instruction to act under. The whole plan of general agent and manager is contrary to the idea of two or more general agents.

"It is entirely optional with any company whether it appoints a general agent having jurisdiction over the state of Washington, and either a resident or a non-resident may be appointed as such with jurisdiction over this territory."

**New England Mutual Meeting**

Representatives of the New England Mutual Life in the Wisconsin and northern Michigan territory gathered at Milwaukee Jan. 5, for their get-together meeting with A. L. Saltzstein, general agent. Francis W. Dicke, economist of the First Wisconsin National Bank of Milwaukee, was the principal speaker. His address on "The Changing Times," was well received.

Glover S. Hastings, superintendent of agencies of the company attended the meeting, and the interest of the home office in the activities of the general agency was expressed in a telegram to Mr. Saltzstein from D. F. Appel, vice-president.

**Home Office Agency Wins**

The home office agency of the Penn Mutual Life won the annual competition with the Hall & McNamara agency of New York for the handsome cup offered by Vice-President William H. Kingsley, on the basis of volume of business from Sept. 25, to Dec. 31, 1923. The winners scored \$5,252,249, as against \$4,479,775 for their rivals.

*This is one of a series of messages appearing each week.  
Watch for the one to appear next week.*

## RECOGNITION

The Grizzard System is an unique service organization. At first misunderstood by some, its very soundness, simplicity, and sincerity have obtained for it the just recognition that its accomplishments as a factor of life insurance service entitles it to have.

The principle of the Grizzard System is sound and true. It is old line life insurance itself, made available to many new clients through its monthly budget plan of depositing premiums in the bank.

This is the basis of its operation and the success of today is proof that it fills a distinct need.

Ask for a free copy of Radio  
Address on "Life Insurance," by James A. Grizzard



GRIZZARD SYSTEM OF  
CHICAGO, Incorporated  
Illinois Merchants Bank Bldg., Chicago

GRIZZARD SYSTEM OF  
MICHIGAN, Incorporated  
1st Natl. Bank Bldg., Detroit

GRIZZARD SYSTEM OF  
OHIO, Incorporated  
308 Euclid Ave., CLEVELAND  
16 E. Broad St., COLUMBUS  
Metropolitan Bldg., AKRON  
Daily News Bldg., CANTON

GRIZZARD SYSTEM OF AMERICA, Incorporated

Executive Offices, Illinois Merchants Bank Bldg.

**CHICAGO**

## MORTALITY STATISTICS ON PNEUMONIA ARE ASSEMBLED BY MEDICAL DIRECTOR

**D**R. HERMAN OLD, assistant medical director of the Provident Mutual Life, has made a three-year survey of mortality of life insurance due to pneumonia. He found that an average of 11 percent of the deaths among Provident Mutual policyholders during that time were due to this cause. January, February, March and April are the most dangerous months. The malady strikes down the most vigorous and healthy. The mortality from pneumonia, he declares, is always highest among those who use alcoholic drinks. He states that rest is the best preventive for most children and adults. The chances for cure depend largely on whether or not diagnosis is made and proper treatment administered before the disease reaches an advanced state. Dr. Old's report in part says:

### Mortality Has Not Changed

"The mortality from pneumonia has remained practically the same for the past 25 years, varying from 10 to 60 percent of the cases reported. The percentages increase according to age, lowered body resistance, brought about by fatigue, poor personal hygiene, and former intemperance in eating and drinking, and whether or not the pneumonic process immediately follows or is secondary to some former disease, as influenza, measles, whooping cough, etc.

### Worst Months of the Year

"January, February, March and April are the months during which the danger of death from pneumonia is greatest. More than twice as many people die from this cause during these months as in the remainder of the entire year, according to Provident records.

"The following table shows the percentage of deaths due to pneumonia and influenza for 1920, 1921 and 1922 among Provident policyholders:

Year	Pneumonia	Influenza	Total
1920	12	8	20
1921	10	1	11
1922	11	0	11
Average	11	3	14

### Cuts Down the Vigorous

"The mortality from pneumonia is not only very high but it cuts off in the prime of life many who are sound in mind and body and who are useful and economical factors in their community. In this respect pneumonia has only one peer, and that is war.

"It is an acute infectious disease caused by a germ known as the pneumococcus in about 90 percent of the cases. These germs, together with many others, are present in the throat and nasal-throat of every living person, especially during the winter and spring months. Many cases of sore throat, sore eyes, and so-called 'cold in the head,' are due to this germ in a weakened form of acting in conjunction with some other germs present.

### Effect of Lowered Resistance

"The development of pneumonia is dependent upon the lowered resistance of the body tissues which would permit the germs to bud and grow to an overwhelming extent, or, to the inhaling of very virulent forms of the germ as are found floating around in rooms or places where many persons are so crowded together during epidemics or epidemics of this disease, and, of course, the greatest menace comes from the saliva and nasal secretions of a patient sick with the disease.

### Physical Rest

"Physical rest is the potent measure conducive to the formation of protective substances, and if children were made to remain in bed and adult persons would go to bed for three or four days for many so-called trivial ailments as 'colds,' 'raw throats,' 'coughs,' 'la grippe,'

etc., fewer cases of pneumonia would develop.

### Early Diagnosis

"All well-informed medical men know that in no disease is the opportunity to make an early diagnosis and institute the proper treatment such an important factor as in pneumonia. The progress for the first three days of this disease is more or less localized in lung tissues. After this time the germs get into and grow in the general blood stream. This fact was very well illustrated at one of our best equipped hospitals, where the anti-pneumococcus serum was used in all of the pneumonia cases in which it was clearly indicated. In these cases where it was able to be employed before the fourth day of the disease the mortality was 18 percent; in the other cases, who arrived at the hospital with the general blood stream involved, the mortality was 55 percent.

### Former Habits

"Former habits are a factor of equal importance. The mortality from pneumonia among alcoholics is the highest recorded at all hospitals, and a common saying among the attending physicians and the medical internes is, 'If I knew the patient's former alcoholic history I could say, taking into consideration the favorable factors present, what were his chances of recovery.'"

## STANDS PAT ON BANK AGENTS

**Texas Commissioner Will Refuse to License Them Except in Very Small Towns.**

AUSTIN, TEX., Jan. 8.—In licensing insurance agents in Texas for the current year, Commissioner Scott will not deviate from the policy he inaugurated when deputy commissioner, in refusing agency licenses to bankers, except in the very small towns where the service is necessary. He reiterated his position in unequivocal language, saying:

"The laws of this state absolutely prohibit the issuance of an insurance license to a person who by some advantage of relationship or position seeks a license to enable him to write the insurance of his own property or that of his relatives or friends.

"Bankers and loan men seek insurance licenses for the purpose of collecting insurance commissions from borrowers, in addition to the interest charged.

"Property owners, corporation directors and officers buy into an established insurance agency, the consideration of sale being that they will insure the property of themselves or the corporations they represent through such so-called insurance agency, thereby securing a division of the commissions for themselves, accomplishing by this subterfuge an indirect rebate, evading the law and doing indirectly what the law prohibits being done directly.

"Automobile dealers seek insurance licenses for the purpose of writing insurance on cars sold to their patrons and dividing with themselves such commissions as they may impose upon their unsuspecting customers in addition to their legitimate profit on the sale of cars.

"Bank employees secure licenses to write insurance, using the information coming to them by reason of their positions as to the financial status of the banks' customers to extort commissions from them. There is no more sacred financial relation existing than that of a bank and its depositors, yet this confidence is violated in order that a selfish bank employee may secure for himself an insurance commission to augment the salary paid him by the bank.

"These banks are the sharks of the business, and it is the competition of these sharks that the legitimate, capable, trained, ethical and bona fide insurance agent is forced to meet."

# The Happen

When a person engages in the world of legal reserve life insurance company heers and if he leaves it, he leaves with manygre

There are many men who were at one timecess because of personal enterprises or for other giegitt gentlemen now think they would like to returne wo again to tread the trail where they found THE FINE clear with the respective companies they represe we w

This Company has at present General Agent Dis

CALIFORNIA—Los Angeles, San Francisco, Oa

ILLINOIS—Chicago, Joliet, Rockford, Ia and

IOWA—Des Moines, Sioux City, Cedar Rapids,

MICHIGAN—Detroit, Grand Rapids, Ing and

MINNESOTA—Minneapolis, St. Paul, th and

OKLAHOMA—Oklahoma City and Tulsa

PENNSYLVANIA—Philadelphia, Pittsburgh,

Harrisburg and Williamsport.

TEXAS—Dallas, Houston, Fort Worth, Co and

WASHINGTON—Seattle, Spokane and com

WISCONSIN—Superior, Ashland, Grays, Bay,

Kenosha, Beloit, Janesville, Eau Claire, Ch

RUPERT F. FRY, *President*

JNO. E. REILLY, *Secretary and Treasurer*

# The Old Line Company

Home Office: Milwaukee

## LIFE, ACCIDENT AND FIRE

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# Appress Thrill

he who of life underwriting with a responsible  
ny hears the business with a pleasurable thrill  
many regretful pang.

timeless in this business who severed their connections  
her legitimate reasons as they saw it. Some of these  
return the work in which they were previously successful,  
THE BUSINESS THRILL. If their insurance records are  
representative we would like to hear from such men at this time.

Agents District Managership openings at:

San Francisco, Oakland, Sacramento and Fresno.  
Portland, Oregon and Springfield.

Cedar Rapids, Council Bluffs and Davenport.

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St. Paul, Pittsburgh, Scranton, Wilkes-Barre, Erie, Reading,  
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Worth and Amarillo.

San Antonio.

St. Louis, Gray, Appleton, Neenah, Menasha, Racine,  
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J. THARINGER, Assistant Secretary and Manager  
of Accident and Health Department

C. CORTRIGHT, Actuary and Assistant Secretary

# Life Insurance of America

St. Paul, Wisconsin

# ANHEALTH INSURANCE

## LINCOLN REPORTS GOOD

### LIFE COMPANIES OPTIMISTIC

Find Collections Easier and Lapse  
Ratio Lower—Give Figures on Last  
Year's Business

LINCOLN, NEB., Jan. 8.—Executives of Lincoln life companies report a prosperous year for 1923 and predict a still better one for 1924. Their optimism is based on the fact that collections are getting easier, the lapse ratio has fallen and renewals are being made promptly and with comparative ease. Collections generally are reported to be unusually good for this time of year.

The Bankers Life has passed its goal of \$100,000,000 insurance in force, having added approximately \$4,500,000 the past year. Secretary M. L. Blackburn said the company finds that the lapse ratio has decreased to close to normal proportions, collections are good and that policy loans, while the total shows an increase, are not being applied for in the same proportions as in 1921 and 1922.

#### Lapses Are Much Less

President E. B. Stephenson of the Security Mutual says the company ended the year with approximately \$19,000,000 insurance in force, a net addition of \$2,000,000 for the year. The company had an unusually low mortality for the past year. Lapses are much less. Collections for a part of the year were hard, but they are getting better all the time. The demand for policy loans is unusually heavy, and it has been noted also that many who have hitherto allowed their dividends to accumulate have been drawing them out this year.

Secretary Joseph Goldstein of the Lincoln Liberty says it closed the year with a little in excess of \$10,000,000 in force, an increase of \$2,800,000. Lapses have been lighter than usual, and renewals easier and prompter. Collections are better than usual this time of the year. Policy loans have been increasing in number and amount, but the percentage of applications remains about the same.

#### Collections Reported Good

President John G. Maher of the Old Line reports that it now has about \$16,000,000 on its books. It added about a million during the year. Lapses are much smaller in number than in either of the last two years. Collections are reported very good. Policy loans are about the same as last year, but applications have been much fewer than in 1922. The greater part of the demand in 1923 for policy loans came from the Dakotas, where conditions were not as favorable as in other company territory.

The Lincoln Life has a total in force now of about \$1,750,000, of which \$750,000 was added the past year. President O. J. Collman says the accident and health business increased 100 percent, and as the company has been writing life policies for but two years no comparisons as to policy loans are available. Collections have been very good and lapses few in number.

#### Policy Loans Heavy; Percentage Less

Secretary M. D. Hatch of the American Old Line said the year's totals had not yet been figured up, but that the life business has grown from 25 to 30 percent. Collections were reported good.

N. Z. Snell, president of the Midwest Life, said the company wrote \$391,218 more business in 1923 than in 1922 and \$867,181 less of insurance was terminated. The company now has \$19,080,000 insurance in force. New business written during the year \$2,878,148; gain in insurance in force, \$869,530. The company loaned \$72,000 more on policies during the year than in 1922, but this percentage is less. Collections have greatly improved in recent months.

## HOLD MEETING JAN. 17

### ACT ON AMERICAN BANKERS

Stockholders Informed of 50 Percent  
Impairment in Capital—Two Re-  
insurance Deals Up

Under date of Jan. 2 a notice to stockholders of the American Bankers of Chicago has been sent out calling a meeting for Jan. 17. The new management, composed of the officers of the Cloverleaf Life & Casualty of Jacksonville, Ill., frankly tells the stockholders that they have not, in the past, been informed regarding the financial condition of their company, but that the incoming management finds an impairment of "over 50 percent" of the capital stock. More explicitly, there is an impairment of \$78,000 on a capital stock of \$118,505. It is stated in the circular that in the past over \$900,000 of surplus funds have been dissipated by the previous management. The company's affairs have been at a standstill since August, 1923, when the Illinois insurance department ordered it to cease writing new business.

The new management has a tremendous task to perform in the rehabilitation of this company but is believed to be fully equal to the task. President F. H. Rowe of the Cloverleaf Life & Casualty is a man of the highest standing in business and social circles and is aided by his sons, Secretary R. Y. Rowe and Treasurer C. Y. Rowe, while Vice-President C. A. Goodale is an experienced life insurance man of equal standing.

#### Two Reinsurance Propositions

Two reinsurance propositions will be brought before the stockholders at the forthcoming meeting Jan. 17. One of these involves reinsurance of the Elgin Life of Elgin, Ill. This company commenced business in 1908 and has \$104,102.95 capital, with a very small surplus showing at the end of 1922. Its business in force at the end of 1922 was \$1,115,356. If the approval of American Bankers stockholders is gained, stock of that company will be offered to Elgin Life stockholders and the business transferred to the Chicago company.

The other reinsurance proposition is a proposed transfer of the monthly premium business of the American Bankers to the Cloverleaf Life & Casualty. The latter company, which is in most excellent financial condition, is in much better shape to handle monthly premium business than the American Bankers and at much less expense than it is possible to handle this business in the Chicago company. Any amount paid for this business will, of course, lessen the impairment of the American Bankers.

#### Figures Difficult to Obtain

No figures are as yet available for the American Bankers for the year just closed but at the end of 1922 it reported \$17,875,176 in force, a sum which was probably lessened in 1923. Exact information about the company's affairs was exceedingly difficult to obtain under its old management and an examination made by the Illinois department about a year ago has never been publicly reported on. The commissioners of the other states which participated in this examination have stated that while they had no objection to the report being made public, courtesy to the Illinois department made it necessary to gain a release from the latter of the findings of the examiners and this was not possible.

If the cooperation of American Bankers stockholders with the new management of their company can be obtained, there is a strong belief in insurance circles that the company can be put again on its feet and that it may in time gain a place among other companies in Chicago which have the confidence and patronage of the insuring public.

## THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. **EDWARD J. WOHLGEMUTH**, President; **JOHN F. WOHLGEMUTH**, Secretary; **H. E. WRIGHT** and **NORA VINCENT PAUL**, Vice-Presidents; **W. LIAM A. SCANLON**, Southwestern Manager; **FRANK W. BLAND**, **GEORGE C. ROEDING** and **O. E. SCHWARTZ**, Associate Managers.

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**FRANK A. POST**, Associate Editor  
**R. C. BUDLONG**, Associate Editor

PUBLICATION OFFICE, Insurance Exchange, CHICAGO. Telephone Wabash 2704  
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5192, **RALPH E. RICHMAN**, Manager  
E. R. SMITH, Statistician **ABNER THORP, JR.**, Director Life Insurance Service Dept.

NEW YORK OFFICE, 80 Maiden Lane, New York; Telephone John 1032  
**GEORGE A. WATSON**, Eastern Vice-President  
NORTHWESTERN OFFICE, 307 Iowa National Bank Bldg. Des Moines, Ia. Tel. Market 3957  
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### Good Year Ahead

**EDWARD J. WOHLGEMUTH**, head of THE NATIONAL UNDERWRITER organization, at the annual meeting of its field and office staff in Chicago last week predicted that 1924 would be a banner year in all lines of insurance. Mr. WOHLGEMUTH addressed himself particularly to the outlook of life insurance. He finds business in general on a stable basis.

The insurance newspaper man is usually a keen observer of the times. The life insurance business is a barometer of general financial and commercial conditions. Mr. WOHLGEMUTH said that in the large cities most men are employed. When all people are at work and earning money, prosperity can be found. In the agricultural districts the improve-

ment has not been material but there has been some improvement.

Life insurance in 1924 should give a good account of itself. The people in general believe in its system of protection. They have found life insurance applicable to their many personal and business needs. It is the friend of the rich man as well as the poor man. The man who can pay only a few dollars per year for protection finds life insurance a good investment. It is the only opportunity he has to surround his family with even a little protection, but it is good as far as it goes.

With the outlook so promising life insurance agents should gird up their loins, go out into the field and conquer.

### Quick Impressions Formed

In these very busy days when men find that every moment at their offices is extremely valuable they have learned to form quick impressions and to reach decision with alacrity. This is important for the life insurance salesman to appreciate. The majority of men in their offices are willing to give a caller on a serious mission a hearing, but the caller must make good in a few minutes. The first minute of his conversation is vital. In other words, the approach that the salesman makes today is far more important than it was in the past, because business men have acquired the habit of measuring a man on the trigger so to speak.

Big men who have many demands upon them reach a conclusion during the first minute or so as to whether a caller has anything of interest and whether his

mission is important enough to permit him to continue. Therefore, the agent in approaching men of this type needs to have his subject well in hand, must have a definite message and a program that will fit the case of the prospect exactly or he will get nowhere. If there is any weakness in the approach, if there is a sign of incapacity or lack of mastery of a business, the call is soon ended.

Life insurance salesmen, therefore, are giving more and more study to what they say and how they say it, what they do and how they do it, during the first three minutes they are in the presence of a prospect. There must be some vital message presented and it must be done in a spirited convincing, sincere manner. If any hesitancy appears, any timidity or lack of control, then the case is gone.

### Prospects from Policy Delivery

The alert agent is using every legitimate opportunity to add to his prospect list. He is looking for fresh material. Probably the most prolific source of good prospects comes from old policyholders who are satisfied with what the agent has done for them. Many agents use to good effect the delivery of the policy to get additional names on their prospect list. When a man has taken

out a life insurance policy he feels a sense of pride. He is willing to talk about it a bit. The medical examination brings out the names of brothers, sisters and parents that are living. In some cases the application calls for references. This is a most excellent field for insurance. Therefore every policy delivered should mean at least two or three more prospects on the list.

### Writing Additional Insurance

It is much easier to write a man who is already carrying insurance than the new man. He has gone through the experience of the medical examination. He appreciates the value of life insurance. He has had a taste of it. Therefore he is always a good prospect. The

agent who cultivates him, keeps in touch with him, gets a man to recognize his financial and family needs and appreciates what life insurance can do for him, is sure to get additional applications. Subsequent sales are easily accomplished.

## PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Some time last April **L. E. Gee** of Charleston, W. Va., signed a contract to represent the Shenandoah Life, working under the direction of the state agency of C. R. Morgan at Charleston. Mr. Gee had had no sales experience, but he set to work to dig out the underlying principles of life insurance, and in the nine months since that time he has produced and delivered over \$100,000 of business. He is a full-time agent, and bids fair to become one of the big producers of his company.

The Association of Life Insurance Presidents was represented at the funeral of Frederick Frelinghuysen, late president of the Mutual Benefit Life, at the North Reformed Church, at Newark, N. J., by the following committee: William BroSmith, vice-president, Travelers; Edward D. Duffield, president, Prudential; Haley Fiske, Metropolitan Life; George W. Smith, vice-president, New England Mutual Life; V. E. Westfall, vice-president, Equitable Life of New York. George T. Wight, manager of the association, and Job E. Hedges, its general counsel, were in attendance.

**Dr. Joseph H. Smith**, district manager at Petersburg for the Atlantic Life, is president of the newly organized Virginia State Chamber of Commerce, having been elevated to the position at the organization meeting in Richmond last week. He is also president of the Petersburg chamber. One of the vice-presidents of the state body is **R. H. Angell** of Roanoke, president of the Shenandoah Life.

**Sol Kreisman** of the Kreisman-Alberstein Agency of the Bankers Reserve Life claims to have written the first life insurance policy in St. Louis for 1924. He sold a policy at 12:03 a. m. for a substantial sum to **Harry E. James**, secretary of the Hoyer Printing Company. Kreisman and James were guests at a New Year's party when Kreisman put across his insurance deal.

**M. L. Gregory**, an agent of the Philadelphia Life at Charlotte, N. C., is the proud possessor of a half dollar which was given to him as a birthday present by the late John Wanamaker, one of the most-heavily insured men in the world. It happened this way: Mr. Gregory was visiting Philadelphia with William M. Gordon, Philadelphia Life manager for the Carolinas, and he met Mr. Wanamaker. The latter mentioned that he was 83 years old and Mr. Gregory, after complimenting the merchant on his youthful appearance, remarked that it was his own birthday. Whereupon Mr. Wanamaker gave him a brand new half dollar as a remembrance, saying, "The United States mint sends us new coins occasionally."

**Donald H. Coates** of Dallas, Tex., general agent of the Southern Life & Trust, was married during the holidays. Mr. Coates was formerly connected with the "Insurance Field" in the business department.

**Thomas B. Donaldson**, former insurance commissioner of Pennsylvania and now president of the Pennsylvania Insurance Federation, will address the Detroit Life Underwriters Association Feb. 4, on "Agency Qualifications." He will explain the advisory board plan inaugurated in Pennsylvania.

**Stewart Anderson**, whose fame as an after-dinner speaker is almost equal to his journalistic prowess, was the chief speaker at the annual meeting of all of the Kiwanis Clubs of Delaware, held at Seaford, Del.

Mr. Anderson is manager of the bureau of field service of the Penn Mutual Life. His recent address on simplification of life policies, which was pub-

lished in THE NATIONAL UNDERWRITER, has created much favorable comment and he is receiving inquiries from other companies regarding it. Rough drafts of new and simplified policies have already been prepared for the Penn Mutual, but will not be given out until finally approved. "Other companies are working along the same lines," Mr. Anderson says. "They're all bound to come to it sooner or later."

**Frank R. Demmerly**, for many years secretary of the medical department of the State Life of Indiana, died at his home in Indianapolis Sunday.

The Michigan insurance department announces the appointment of **A. A. Speers** of Omaha, Neb., as actuary of that department. He is a graduate of the University of Toronto and is a fellow, by examination of the Actuarial Society of America. He is also a fellow of the American Institute of Actuaries.

Mr. Speers has been engaged in actuarial work since graduation in 1909, being employed successively by the North American Life of Toronto, the Phoenix Mutual Life of Hartford, and the North American Life of Omaha. In the latter company he held the position of actuary until March, 1923, when he became consulting actuary of the Nebraska department.

According to Commissioner L. T. Hands, he is the first actuary employed by the Michigan department to hold membership in the Actuarial Society of America and is believed to be the only actuary in Michigan who has passed all the examinations required for membership in that society.

**Mrs. H. W. Johnson**, wife of the president of the Central Life of Illinois, has just undergone a major operation at the Mayo Brothers' Clinic at Rochester, Minn. Judge Johnson reports that Mrs. Johnson is out of danger and is doing very well.

During December the agents of the Equitable Life of New York in Georgia inaugurated a campaign in honor of Inspector of Agencies **C. C. Hazell**. It extended three weeks and had as its objective \$600,000 and a minimum of 200 cases. The result was a total of \$900,000. W. H. Butler was the leader who produced 13 cases for \$176,750. E. M. Adams secured 20 applications for a total of \$136,925.

**O. B. Jackman** has taken his new position as assistant general sales manager of the Bankers Life of Des Moines. He has been regional sales manager for the company. He will assist general Sales Manager W. W. Jaeger.

**A. S. Ingersoll** of Chicago, assistant to General Agent A. A. Drew of the Mutual Benefit Life, has been laid up at his home for two weeks with a sinus affection. It was first thought that he had pneumonia.

**P. J. V. McKian**, who has been associate editor of the "Insurance Post" at Chicago, has resigned as of Jan. 21, and will on that date become editor of the insurance department of the Chicago "Journal of Commerce." Mr. McKian is the veteran insurance journalist of Chicago. He was for many years with the old "Argus" of Chicago. While the Chicago "Herald and Examiner" conducted a daily insurance, Mr. McKian was its editor. He has a wide acquaintance among the insurance men of Chicago, has a decided "nose for news," and his connection with the Chicago "Journal of Commerce" will undoubtedly do much to benefit that paper's insurance circulation.

**Thomas Scott**, who has led the home office agency of the Penn Mutual Life so many times that he has probably lost count of them, heads the list of 1923



individual producers, with John William Clegg second, followed by 19 others whose paid-for business during the year each exceeded \$200,000. Friends of Mr. Scott say that the secret of his success lies in his well-modulated voice and all-round courtesy, in addition to persistent work and a comprehensive filing list of prospects and cases insured. He was a salesman along other lines before entering life insurance.

James F. Branigan, manager at Seattle for the Pacific Mutual Life, received considerable local publicity as a result of announcing that his company would present a fully paid up \$1,000 life insurance policy for a year to the first child born in Seattle in 1924. Ruth Jones, born at 12:15, won the policy. One Seattle paper, the "Star," wrote an editorial calling attention to the need of insurance for children.

#### WEST COAST LIFE'S ACTION

**Company's Business Has Gone Ahead Substantially Until a Larger Financial Ballast Is Necessary**

SAN FRANCISCO, CAL., Jan. 9.—The West Coast Life directors have voted to increase the capital stock of the company to \$500,000 at once. This means that the company's capital will be doubled by selling the new shares to the present stockholders at a price to allow an addition of another \$250,000 to surplus account.

President John A. Koster issued the following statement after the meeting: "During the past year the West Coast Life paid for nearly \$20,000,000 new insurance and increased its insurance force approximately \$15,000,000. This was the most successful year in the company's history by long odds and we now entering a year filled with equal promise. Our directors have felt for some time that the increase of capital stock is a step that should be taken in order to keep pace with the company's rapidly increasing business."

President Koster also stated that the assets now reach nine millions. At the same meeting S. Waldo Coleman, prominent capitalist and financier, was elected to fill the vacancy on the board caused by the death of L. P. Behrens. Chas. W. Helser, vice-president of the West Coast Life, was elected secretary of the Union League Club of San Francisco at the annual meeting of that organization Tuesday evening.

#### Sailstad Case Dismissed

The postlude in the Edward J. Sailstad case, which has held the interest of the northwest at intervals for three years, was played at Superior, Wis., when Judge C. Z. Luse in federal court dismissed the verdict of the jury which Nov. 28 awarded Mrs. Leona Sailstad-Richardson \$10,000 of the \$70,000 life insurance carried by her husband. The case was pending in the United States court of appeals when Sailstad was found in California and was sent back to the trial court for final disposition.

#### Plan Illinois Federation Banquet

The Insurance Federation of Illinois has sent out invitations for the annual meeting and banquet, to be held in Chicago at the Hamilton Club Jan. 23. The speaker of the evening will be Clifford Ireland, director of trade and commerce in Illinois, and in addition there will be short talks by leaders in all branches of the insurance business. The seating capacity of the banquet hall is 800 and the federation officers believe that this will be quickly exhausted as several officers have already over-subscribed their quota of reservations.

H. A. Luther, agency secretary of the Aetna Life, left Jan. 3 for an extended visit to all agencies in the south.

## MUTUAL LIFE OF ILLINOIS

HOME OFFICE  
SPRINGFIELD, ILLINOIS

An Old Line Legal Reserve Life Insurance Company

**A Company of Service**

*Service to Policy Holders*

*Service to Agents*

*Service to the Public*

Operates under the Famous "Registration Act" which requires the reserve on every policy issued to be deposited and held in Trust by the Insurance Department of the State

*Live Up-to-Date Policies*

*Ordinary Life*

*Limited Payment and Endowments*

A few good openings for good live producers in Illinois. Correspondence Invited.

H. B. HILL, President

N. H. WALT, Vice-Pres. and Agency Director

JAS. FAIRLIE, Vice-Pres. and Actuary

DR. J. R. NEAL, Sec.

# AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS  
Established 1899

HERBERT M. WOOLLEN  
PRESIDENT

## STATE OF OHIO

To the man who can qualify, we will offer an *Old Fashioned General Agency Contract that means money.* Experienced management, superior Policy Contracts, progressive field and Home Office methods are at your service.

Address **Century Life Insurance Company**  
Indianapolis, Indiana



## Acacia Mutual Life Association

Formerly the Masonic Mutual Life Association of the District of Columbia  
Insurance in Force, over \$140,000,000.00 Assets over \$8,000,000.00  
We issue all Standard Forms of Old Line Legal Reserve Policies at Net Cost to Master Masons Only.

To Agents who are Master Masons in good standing we offer:  
Liberal First Year Commissions. Continuous Renewals, thus insuring an income for life to permanent Acacia Agents. Real Home Office Cooperation.

**WILLIAM MONTGOMERY, President**  
Homer Building Washington, D. C.



OF DES MOINES, IOWA.

We issue all standard forms of Life Insurance Policies. Every policy protected by Deposit of Full Legal Reserve with the State of Iowa.

Incorporated 1871

## Life Insurance Company of Virginia

RICHMOND, VIRGINIA

Issues the most liberal forms of ORDINARY Policies from \$1000.00 to \$50,000.00 with premiums payable annually, semi-annually or quarterly, and INDUSTRIAL Policies from \$12.50 to \$1,000.00 with premiums payable weekly.

Condition on December 31, 1922:

Assets .....	\$ 32,633,933.05
Liabilities .....	28,512,821.50
Capital and Surplus .....	4,121,111.55
Insurance in Force .....	230,322,163.00
Payments to Policyholders .....	2,331,155.50
Total Payments to Policyholders since Organization .....	30,051,860.92

JOHN G. WALKER, President

## THE PERFECT PROTECTION POLICY OF THE RELIANCE LIFE

gives you something absolutely new and different to talk to your prospects. Gives you a chance to earn more money than you are now making.

Our Life Insurance Contracts contain the most up-to-date clauses known to the Insurance World. The Accident and Health gives full protection for at least a third less cost than regular casualty companies. Our agency contracts are as liberal as can be made.

WRITE AND WE WILL TELL YOU MORE ABOUT OURSELVES

Reliance Life Insurance Company of Pittsburgh Farmers Bank Building Pittsburgh, Pa.

## TO MEN WHO CAN QUALIFY

We are offering some splendid OKLAHOMA and MISSOURI territory on a General Agency basis.

## The Farmers & Bankers Life Insurance Company

Executive Offices

Wichita, Kansas

"SAFE AS A GOVERNMENT BOND"

**The OHIO STATE LIFE**

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE → LATEST POLICIES AND AGENCY CONTRACT FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

## LIFE AGENCY CHANGES

### WILLIS IS BRANCH MANAGER

Heads New Office Opened by Connecticut General Life in Chicago, First to Be Opened by Company

W. W. Willis has been appointed manager of the new branch office of the Connecticut General Life in Chicago, which is to be opened this month, the first branch office to be opened by this company in the country. The Connecticut General is planning to develop the Chicago district on a new basis and are thus reorganizing on a branch office basis. Mr. Willis has had experience as a branch office manager, having been with the Travelers seven years. He will take up the organization work in the new office at once. Offices have been secured on the 20th floor of the new Illinois Merchants Bank building, which will be occupied Jan. 21 or possibly sooner. Mr. Willis is a comparatively young



W. W. WILLIS

man in the business, but has made an excellent record. His entire life insurance experience has been with the Travelers, starting seven years ago in their Chicago office. After one and one-half years in that office he was appointed state manager in Georgia, with headquarters at Atlanta. About two years later he was transferred to Indiana as state manager, with headquarters in Indianapolis, from which post he now goes to take up the new work in Chicago for the Connecticut General. Prior to his life insurance work, Mr. Willis was in the banking business for nine years in southern Indiana, entering that work immediately after his graduation from college.

Dr. H. C. Castor, who has been general agent for the company in Chicago for many years, will remain with the company as personal producer, giving his entire time over to the handling of his personal business. Dr. Castor has been prominent among Chicago life underwriters, having been president of the Chicago association and active in the affairs of the association for many years. During the war he was a major in the army. He has been the Connecticut General's Chicago agent for many years, prior to that connection being with the Mutual Life of New York. He was originally a medical examiner. From the medical side of the business he took up rate-book work, starting as an agent for the Mutual Life of New York and later going with the Connecticut General as general agent.

### Bankers Reserve Changes

The Bankers Reserve Life of Omaha has announced several field changes. C. H. Bingham, for two years special

agent for the company at Louisville, has been appointed state agent for Kentucky, succeeding Thad Peake. Mr. Bingham is a prominent Kentuckian and was a candidate for the office of insurance commissioner. L. L. Monroe, formerly sales manager for General Motors at Detroit, has been appointed state agent for Michigan. Colonel Lamb of Albuquerque, N. M., former Kansas City Life special agent, has been appointed state agent in New Mexico. Mr. Lamb was at one time state organizer for the Occidental Accident. E. Wills, general field supervisor of agents for the Bankers Reserve, has just returned from a field trip and reports the field organization in excellent shape.

### Great Northern Changes

R. V. Fleig, who is now general agent of the Great Northern Life in Indiana, has been transferred to state manager for Colorado with headquarters in Denver.

A. F. Wine, who has been acting as a general agent in Illinois, will be transferred to be state manager in Indiana.

H. A. Palmer, who has been an agent in Detroit, has been made general agent of the Northern Peninsula of Michigan.

### C. H. Bingham

The International Life of St. Louis has applied for admission to Kentucky and has appointed C. H. Bingham to act as its general agent in that state. Mr. Bingham has been deputy state insurance commissioner for Kentucky and resigned, effective Jan. 1, to take up his new duties with the International Life. He is building up a sound general agency organization and the International Life expects other big things from Kentucky besides the Golden Jubilee running of the Derby during 1924.

### P. J. Crandall

John M. Brander of Sioux Falls has been appointed by P. J. Crandall, South Dakota state manager of the American Life, as manager of the southeast district in South Dakota, with headquarters in Sioux Falls. Mr. Crandall has had no previous life insurance connection but has had a broad experience in business and educational work.

### Neal Takes in Partners

Wm. E. Neal, general agent of the Union Central Life at Indianapolis having jurisdiction over Indiana, has taken into partnership L. B. Whitaker, E. C. MacGriffe and L. G. Wright. Mr. Whitaker and Mr. MacGriffe have been with the office for two years as life insurance salesmen and have made a fine record for personal production. Mr. Wright has been cashier and will continue to have charge of office details. It is regarded that this new partnership will make a strong combination and will build up a good volume of business for the Union Central in Indiana.

### Atlantic Life Virginia Changes

A. O. Swink, Virginia manager for the Atlantic Life, announces the appointment of Capt. Charles G. Montgomery as district agent at Roanoke. Captain Montgomery is a former service man and is a veteran life insurance salesman. Prior to the war he was a star producer for the National Life. U. S. A. Mr. Swink also announces the addition of A. Harrison Saunders to his staff at Richmond. Mr. Saunders gave up an official position with a successful firm of Richmond to enter the insurance business, believing that the latter offers greater possibilities.

### John S. Marsh

John S. Marsh, for several years associate general agent with Charles C. Dibble for the Northwestern Mutual in northeastern Ohio, has opened his new offices in the Rockefeller building in



Cleveland. He will have charge of the territory outside of Cuyahoga county, and Mr. Dibble has been appointed sole general agent for Cleveland and the county. He will continue in the offices formerly occupied in the Leader building.

#### J. N. Becker

J. N. Becker is now general agent for the Continental Life of St. Louis in Kansas City, succeeding George M. Ryder, who died recently.

#### W. W. Betsche

William W. Betsche, who has been cashier of the Chicago office of the Home Life for a number of years, has resigned that position in order to devote all his time to field work for the company.

#### C. C. Hazell

Charles C. Hazell, for 16 years inspector of agencies for the Equitable Life of New York at Baltimore, has been made agency manager for Georgia.

#### Earl Ellis

Earl Ellis has sold his interest in the St. Louis general agency of the International Life to his partner, D. H. Hughes, who will now manage the

agency alone. Heretofore business has been conducted under the name of Ellis & Hughes. Mr. Ellis will devote his whole time to writing personal business, desiring to be relieved of the responsibility of building up an agency.

#### John H. Jenkins

John H. Jenkins, who has been superintendent of the Wheeling, W. Va., office of the Equitable of Washington, D. C., for the past 21 years, has been appointed manager of the Cleveland office.

#### Life Agency Notes

B. R. Myrant, who has been with the Indianapolis office of the Union Central Life for the past six months, has been appointed district agent at Bluffton, Ind.

The National Reserve Life of Topeka, Kan., is planning to open a branch office at Lincoln, Neb. William Horley, vice-president of the company, being in Lincoln at the present time to select a manager.

R. Clyde Krause, home office agent of the Penn Mutual Life, has been appointed office manager for Charles S. Pryor, the company's general agent at Atlantic City, N. J. Mr. Krause has been producing since 1919, before which time he was employed at the home office in the secretary's department for five years (except for two years in the United States Army).

### NEWS OF LOCAL ASSOCIATIONS

#### LOUGHRIDGE LINCOLN HEAD

Association Holds Annual Election Following Sales Talk by W. E. Bilheimer.

LINCOLN, NEB., Jan. 8.—W. E. Bilheimer was the headliner at the January meeting of the Lincoln association. He staged several dramatic demonstrations of how to make an approach and how to close. He said for the past five years life agents had been fed a lot of theories devised by theorists as to how to sell prospects, and that all the insurance journals had backed the play. He derided the idea that college men, who, he said, were the authors of these theories, could reach agents, from 60 to 75 percent of whom came from that large army of 80 per cent of the boys in the grades who never got into high school.

The largest attendance of the year greeted Mr. Bilheimer. Following his address the club elected the following officers: President, H. H. Loughridge; vice-president, Seth C. H. Taylor; secretary and treasurer, G. C. Hermeling; executive council, Charles M. Keefer, Leon M. Palmer and Orville A. Andrews.

The club accepted the invitation of the Midwest Life to have W. B. Burress, sales expert, talk to the club at a special meeting Jan. 15, at which time the Midwest holds its agency convention.

The club expressed appreciation of the services of President Keefer for his work during the past year and gave a vote of thanks to the Liberty Life for loaning Mr. Bilheimer for a brief talk. It was also decided to effect a closer cooperation with the insurance subdivision of the chamber of commerce in the interest of proper legislation and adequate appropriations for the state insurance department.

Los Angeles, Cal.—E. P. Perrine has been appointed executive secretary of the Los Angeles association and will immediately begin an active campaign. In cooperation with President George W. Ayars, for the upbuilding of the organization.

Mr. Perrine, who is from Denver, has a wide experience, covering a period of 20 years, in the field of life insurance salesmanship and a good record in organization work. He will also assist in promotion of the plans of the Los Angeles association for making the annual meeting of the National Convention of Life Underwriters, to be held here in July, a record breaker.

Philadelphia, Pa.—The cooperation of the Philadelphia association through its university committee, Allan D. Wallis, of the Equitable of Iowa, chairman, has resulted in the following schedule of home office speakers for meetings of the insurance class, which is being conducted by the Wharton School of the University of Pennsylvania under the active leadership of Professors Huebner and Hess:

"Principles of Law, Governing the Agency Relation"; Russell Duane, of

## CALIFORNIA STATE LIFE Insurance Company

SACRAMENTO, CALIFORNIA

Insurance in force over \$48,000,000

Assets in Excess of \$5,900,000

Capital and Surplus over \$767,000

*Splendid opportunities for reliable, experienced Salesmen bearing proper credentials.*

Write J. R. KRUSE, Vice-President and General Manager.

## HOME LIFE INSURANCE COMPANY OF AMERICA

Incorporated 1899

### PROTECTION FOR THE ENTIRE FAMILY

This Company issues all modern forms of policy contracts from age 3 months next birthday to 60 years.

Industrial policies are in full immediate benefit from date of issue.

Ordinary policies contain a valuable Disability clause and are guaranteed by State Endorsement.

GOOD CONTRACTS FOR LIVE AGENTS

Executive Offices, No. 506 Walnut Street, Philadelphia, Pa.

BASIL S. WALSH, Pres. JOSEPH L. DURKIN, Secy. JOHN J. GALLAGHER, Treas.

## To Men Who Will Recognize an Opportunity:

WE are offering excellent territory surrounding four Michigan cities, on a liberal General Agent's contract, to men who can qualify as Managers and organizers. Communicate directly with

## The Ohio National Life Insurance Company

The Company With A Big Surplus

CINCINNATI, OHIO

## Eureka Life Insurance Co. OF BALTIMORE, MD.

Incorporated Under the Laws of Maryland, 1882

WE ISSUE

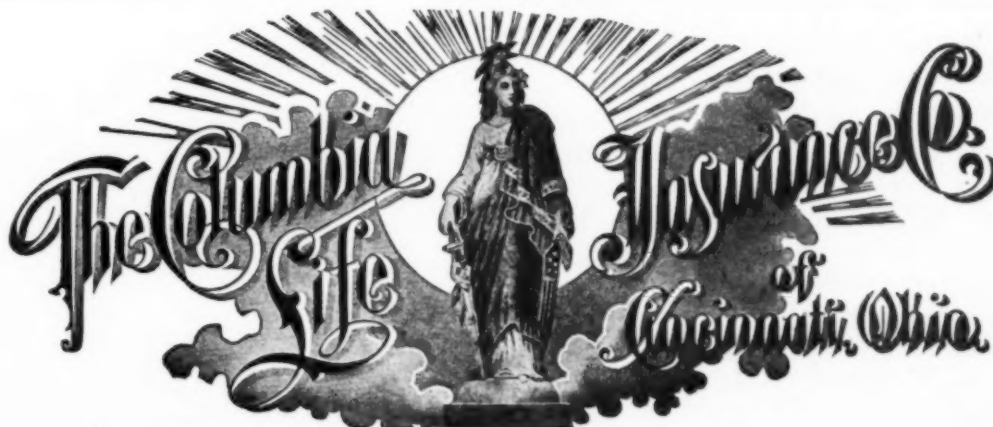
Standard Ordinary and Industrial Policies

J. C. MAGINNIS, President  
J. BARRY MAHOOL, Vice-President

J. N. WARFIELD, Jr., Secretary-Treasurer  
Dr. J. H. IGLEHART, Medical Director

Established  
1902

Sumner M. Cross  
President



Attractive  
General  
Agency  
Offerings  
in Ohio,  
Indiana and  
Kentucky

## Can You Fill This Position?

### The Company—

A Mutual, Old Line, Legal Reserve Life Insurance Company with over \$150,000,000 of insurance in force and over \$10,000,000 of assets. The best proof of the remarkable progress being made by this company is in the fact that in 1923 it made a net gain of insurance in force of approximately \$30,000,000.

### The Position—

In the Field Department at the Home Office—handling correspondence with the Field Force—preparing "pep" circulars—assisting in the editing of the monthly agents' bulletin—and general supervisory duties.

### The Man—

Must have had personal experience as a life insurance salesman. The preference will be given to a man who has also had experience as field supervisor or in Home Office work. An ambitious man between ages 30 and 40 is preferred. Must have a clean record and be a real Go-Getter.

*If you have the necessary qualifications and are interested in a real proposition with a real future, address G-89, in care of the National Underwriter.*

**WANTED**  
General Agent for Nebraska  
**THE MIDLAND INSURANCE COMPANY**  
OF ST. PAUL, MINN.  
Liberal Contract to Right Man  
G. K. HENSHALL, Supt. of Agents

## Managers Wanted

To carry out our organization program for 1924, we have openings for Managers at the following points:

**MINNEAPOLIS  
CINCINNATI  
ERIE**

The Company, one of the oldest and strongest in the East, has attractive propositions to offer high-caliber men who are qualified to organize productive Agencies in these different territories. The men selected to fill these vacancies will receive 100% co-operation and the utmost in Agency service.

If you are interested in any of these opportunities address, with full particulars, **G-71**, care of The National Underwriter.

Duane, Morris & Hockscher, "Designation of Beneficiary when Insurance Is Used for the Family or Private Estate"; Malcolm Adams, legal department, Penn Mutual Life, "Designation of Beneficiary When Insurance Is Used for Business"; Arthur Hunter, chief actuary, New York Life, "Insurance of Substandard Lives." Home office officials who have already delivered lectures are: J. M. Laird, actuary, Connecticut General Life on "Paid-Up" Insurance; M. Albert Linton, vice-president and associate actuary, Provident Mutual Life, "Endowment Insurance"; H. Gordon Hurd, associate actuary, Fidelity Mutual Life, "Annuities."

**Cleveland, O.**—Charles W. Scovel of the Northwestern Mutual agency in Pittsburgh will address the January meeting of the Cleveland association, Jan. 11. Mr. Scovel's talk before the first Cleveland sales congress three years ago was so well liked that he was selected as speaker at the "common interest" meeting on "Life Insurance Trusts."

W. J. O'Neill, trust officer of the Union Trust Company, one of the largest in the country, will also speak. The trust officers of all the banks in the city have been invited.

**St. Louis, Mo.**—The St. Louis association will take a prominent part in the observance of Thrift Week, which begins Jan. 17. Thursday of that week will be known as "Life Insurance Day." E. A. Pickel, secretary of the underwriters, is on the general publicity committee in charge of the week, while M. A. Nelson, president of the association, will be in charge of the program for the city wide observance of Life Insurance Day.

Thrift Week came in for considerable discussion at the last meeting of the life underwriters, Dec. 22, and it was unanimously voted to get behind the movement.

**Oklahoma City, Okla.**—The Oklahoma association devoted its attention at the last two meetings to working out details for the fifth annual sales congress, slated for Feb. 1, at the Huckins hotel, Oklahoma City. The principal speakers will be E. S. Albritton of Dallas, representative of the Minnesota Mutual in Texas, and W. E. Bilheimer of St. Louis. Preparations are being made for the accommodation of 400 guests.

**Ada, Okla.**—A branch of the Oklahoma Association of Life Underwriters has been established at Ada, with Robert Bradley of the Pacific Mutual, president, and O. J. Merritt of the Prudential, secretary and treasurer. Every company operating in Ada was represented and joined 100 percent.

**Toledo, O.**—A life insurance salesmanship course has been inaugurated by the Toledo Y. M. C. A., endorsed by the Toledo association and directed by members of the association. The instructors in the school which the Y. M. C. A. will offer will be O. C. Norton, assistant manager of the Midland Mutual Life, and J. E. Alvord, general agent for the National Life of Vermont. A seven weeks course in salesmanship and insurance fundamentals will be given.

**Duluth, Minn.**—President George Wilson of the Duluth association has appointed the new committees, announcement of the new appointments being made at last week's meeting. The executive committee is composed of C. H. Giddings, last year's president, Thomas B. Lilliman and J. B. Ames, the latter being a member of the National executive committee. Chester Shaffer was appointed chairman of the program committee and Arthur C. Pearson, chairman of the publicity and legislative committee. Last week's meeting was devoted to a discussion of installment options on life insurance policies, particularly covering trust fund agreements. President Wilson will call a special evening meeting, to be held later in January.

**Wheeling, W. Va.**—With the leading bankers and credit men of the city as their guests, the West Virginia association held a fine lunch meeting recently in Wheeling, being the first of the series outlined by the National Association. The subject was "Life Insurance as a Credit Stabilizer" and the subject was ably discussed by three prominent business men, H. C. Ogden, leading publisher



Stephen M. Babbitt  
President

Hutchinson, Kansas

## MORE THAN 50%

of the business written by some of our larger agencies is a direct result of the Fidelity lead service. Our agents interview interested prospects—people who have written the Head Office for information.

Fidelity is a low-net-cost company operating in 40 states. Full level net premium reserve basis. Over Quarter of a Billion in force. Faithfully serving insurers since 1878.

**FIDELITY MUTUAL LIFE**  
INSURANCE COMPANY, PHILADELPHIA  
Walter LeMar Talbot, President  
A few agency openings for the right men

"THE COMPANY OF CO-OPERATION"

**DES MOINES**  
**LIFE AND**  
**ANNUITY**  
**COMPANY**

We will insure the whole family!  
Any plan, any age, either sex!

This is a service our men  
appreciate these days

If it appeals to you, write

**HOME OFFICE**  
**DES MOINES (R. T. Bldg.) IOWA**  
**TERRITORY**  
**IOWA SOUTH DAKOTA**

## MR. AGENT!

Do you care for QUALITY, not SIZE? Age, Sound Experience, Low Cost, a Splendid Record for 70 years?

Then why not take a General Agency in its HOME STATE for

**THE ST. LOUIS**  
**MUTUAL LIFE**  
OUR AGENTS AND POLICY HOLDERS  
STICK! WRITE THE HOME OFFICE



of the state, B. W. Peterson, president of the Dollar Savings & Trust Co., the largest bank in the state, and W. B. Irvine, managing vice president of the National Bank of West Virginia, the oldest bank in the state. Each discussed different phases of the subject and were heartily enthusiastic over the service that life insurance rendered in stabilizing bank and business credits generally. About 100 men were in attendance and the meeting was presided over by John H. Jenkins, president of the association, who leaves next month to assume his new duties in Cleveland. Appropriate resolutions were adopted recognizing his great services to the association and wishing him success in his new field.

\* \* \*

**Sioux Falls, S. D., Jan. 8.**—The South Dakota association of life underwriters, in cooperation with the insurance department, has drawn up a new application form for state licenses, which is now in effect, not only for new applicants, but for renewals on all life underwriters' licenses. The new application is expected to work towards the reduction of part time agents and act somewhat as an agency qualification measure. The South Dakota association has been at work on the proposition for over a year, having studied the forms of application used in 38 states. With these other forms as a basis, a much longer form has been prepared, which enables the insurance department to carefully review the experience and ability of the applicant. There are now 22 questions instead of nine as on the old application. The new application gives the insurance commissioner intimate information about the agent's past record, business ability and professional attitude. It is the intention of the association to continue its cooperation with the insurance department and to formulate a definite policy to assist the insurance commissioner in carrying out to the fullest advantage the intention of this application. One step already taken is to include with the application, an endorsement by an official or representative of the company with which the applicant is planning to connect himself.

\* \* \*

**Fort Dodge, Ia.**—The Fort Dodge association held its regular monthly meet-

ing last Saturday. C. C. Hoskins, the new president, was snowbound in the northern part of Iowa and therefore was unable to attend. A very interesting address was given by T. O. Heggen on "Life Insurance and Trust Companies" bringing out how well the life insurance and trust companies guarded and protected the funds of the policyholders as well as the beneficiary from any possible loss or shrinkage in values.

\* \* \*

**New Orleans, La.**—The value of life and corporate insurance as business assets, the aid that insurance brings to banking, and insurance as an investment, were themes developed by R. S. Hecht, president of the Hibernia Bank & Trust Company of New Orleans in an address before the Life Underwriters Association of Louisiana and the Credit Men's Association.

The gathering was characterized as a "joint-interest-meeting" of members of both associations, for the purpose of bringing them closer together in the promotion of interests essential to both. Frank S. Whitten, president of the underwriters' association, was toastmaster. G. G. Cobb, assistant secretary of the Credit Men's Association, followed Mr. Hecht with a short address.

\* \* \*

**Philadelphia, Pa.**—Brig.-Gen. S. D. Butler, the new director of public safety of Philadelphia, will speak at a special luncheon meeting of Philadelphia association Jan. 17. Frederick G. Woodworth, John Hancock, president of the association, will preside. James G. Bragg, general agent of the Union Central in New York City, will speak on "Increasing Your Bating Average."

\* \* \*

**Chicago, Ill.**—The Chicago association will hold its annual sales congress next week, a two-day conference being planned under the direction of W. E. Bilheimer, St. Louis general agent for the National Life U. S. A. The sales congress will be held at the Hotel La Salle on Monday and Tuesday. Mr. Bilheimer will be the only speaker and will have the entire conference in charge. He has been directing sales congresses in various parts of the country with success and is not unknown to Chicago Life underwriters as he was a speaker at their December meeting.

## WITH INDUSTRIAL MEN

### SEVERAL PROMOTIONS MADE

#### Prudential Announces the Advancement of Some of the Men in the Producing Ranks

Agent Ross V. Stiverson of the Prudential at St. Joseph, Mo., has been promoted to the position of assistant superintendent in that district.

Oswald C. Hefner, formerly an agent in the Cleveland No. 1 district, was recently advanced to the position of assistant superintendent in the same district.

In view of the work done by Alfred J. Langenstein, Joseph P. Lee and Rocco C. Peloso, as agents in the New York No. 10 district, in both industrial and ordinary, as well as a fine condition of debit, they were advanced to the position of assistant superintendent in the New York 9, 10 and 11 districts.

The great stress laid on industrial debt conservation during the year just closed has had a most beneficial result on many agents' accounts in the Canadian field. Among those meeting with outstanding success in this direction may be mentioned A. Lachance of Quebec with arrears of 1 percent. Others in the same district close behind are J. Archibald and H. Alain with 2 percent each. Agent T. J. Best of Peterborough has only 2 percent arrears, M. J. MacDonald of Winnipeg 3 percent, and J. O. Liesmer of Edmonton 4 percent. E. Lachance and T. Tremblay of Quebec have 5 percent arrears, making five agents in Quebec with 5 percent or less, truly a creditable showing.

The highest honors in industrial production for the full year of 1923, among all the assistant superintendents of Division N, was won by Emmet W. Beach of the Washington, D. C., district. He helped his agency staff build up the largest net increase made by any one assistance. Victor H. Morgenroth of Baltimore No. 1 district secured second honors. Julian T. Smith was the leader in the same line for the southern group

of assistant superintendents of Division N.

A new district is opened at New Brunswick, N. J. It comprises the latter place, which was formerly a detached office from the Plainfield district, Perth Amboy, formerly operated from Staten Island, N. Y., and Hightstown, N. J., from the Trenton district. The superintendent is Lewis J. Hayes, who was transferred from the Dover, Del., district.

### Western & Southern News

Fred E. Francisco, division manager at the home office of the Western & Southern, was found dead in bed the other morning. He was an old man in the insurance field having formerly been with the Metropolitan and Prudential in the west. This was his second year with the Western & Southern.

The annual meeting of the superintendent of the Western & Southern is to be held in Cincinnati, Jan. 10-12, terminating in a banquet Saturday. A theater party will be given Thursday evening.

### Pay Policy on Executed Slayer

A dispatch from Lodi, Cal., states that the California State Life, through J. R. Kruse, vice president and general manager, announced that it would pay Mrs. Alex A. Kels \$10,000 at her home in Lodi after her husband was executed at Folsom for the murder of Edward Meservey, this being the amount of a policy in the California State Life in which she was named as the beneficiary by her husband. Kels sought to have the slain man's body regarded as his own, so that his wife might collect the insurance. It is also stated that the New York Life in December tendered Mrs. Kels \$3,000, which she refused when the company announced it had cancelled a \$35,000 policy held by her husband.

## Continental Life Insurance Company

Wilmington, Delaware

PHILIP BURNET, President

### SIXTEENTH ANNUAL STATEMENT

December 31, 1923

Admitted Assets, - - - - - \$6,191,324

138% of liabilities

Liabilities - - - - - 4,490,634

Only 73% of assets

Excess of Assets, (Capital, \$732,580)  
(Surplus, 968,310) - 1,700,690

38% more than liabilities

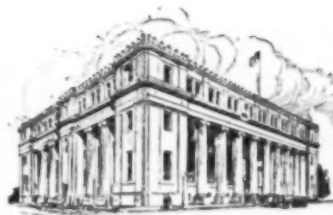
New Insurance, - - - - - 12,098,371

A gain of 34%

Insurance in Force, - - - - - 47,426,811

Net increase 19%

## Nearly 1½ Million Policies Now In Force



Only four other life insurance companies in America have more policy contracts in force than this company. The following figures show its remarkable growth in the last ten years:

	Jan. 1, 1913	Jan. 1, 1923
Assets.....	\$ 6,695,921	\$ 34,017,031
Policies in Force....	432,711	1,403,546
Insurance in Force	61,484,358	296,840,278

Attractive opportunities open to competent agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois, Missouri.

## The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President

CINCINNATI, OHIO

## MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

OF SPRINGFIELD, MASSACHUSETTS  
INCORPORATED IN 1851

Unexcelled policy contracts, efficient life insurance service, and a net cost that is notably low—these are three of the reasons why the name Massachusetts Mutual is synonymous in the mind of the insuring public with all that is best in life insurance. During the seventy-two years of the Company's history its policyholders have ever been its loyal friends and its enthusiastic advertisers.

JOSEPH C. BEHAN, Superintendent of Agencies

INDIANA OHIO ILLINOIS IOWA MICHIGAN

THE **LA FAYETTE LIFE**

LA FAYETTE, INDIANA

**MUTUAL LEGAL RESERVE**

AGENCY CONTRACTS CONTAIN BENEFICIARY PROVISIONS

KANSAS KENTUCKY MISSOURI NEBRASKA

**SHIELD POLICIES***Ordinary Life Insurance**Industrial Life Insurance**Health & Accident Insurance***MORE THAN \$30,000,000.00**

Paid in Claims during the last 20 Years

C. A. CRAIG, PRESIDENT

W. S. BEARDEN, SECY.-TREAS.

**THE NATIONAL LIFE & ACCIDENT INSURANCE CO.**

HOME OFFICE: NATIONAL BUILDING

NASHVILLE — TENNESSEE

**ARE YOU THE MAN**

for

**San Francisco****Los Angeles****San Diego****Sacramento****Fresno**

The MINNESOTA MUTUAL plans on entering CALIFORNIA early in 1924. We are looking for clean, big calibered General Agents.

*On Agency Matters Address*

O. J. LACY

2nd Vice-President, in charge of Agencies

**The Minnesota Mutual Life Insurance Company**

Saint Paul, Minnesota

**H. A. HOPF AND COMPANY**

MANAGEMENT ENGINEERS

*Specializing in Advisory Work for Insurance Companies*Organization  
MethodsEquipment  
PersonnelStandardization  
Modern Office Planning

Main Office: 40 Rector St., New York

Western Office: 327 S. La Salle St., Chicago

**NEWS ABOUT LIFE POLICIES**

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$3.50 and \$2.00 respectively.

**NEW PRUDENTIAL DIVIDENDS**

Plans for 1924 Returns to Industrial Policyholders Are Given, Showing Total of \$18,950,000

The Prudential has published its new dividend schedule for 1924, showing increases of from 5 to 10 percent over the 1923 schedule, depending on the policy form and age of policyholder, the younger ages being given a greater increase than the older. The new rule on the three principal policy forms is as follows per \$1,000:

Age	Prem.	Dividend			
		Issue 1922	Issue 1921	Issue 1920	Issue 1919
15	14.76	2.78	2.88	2.98	3.09
16	15.04	2.84	2.94	3.04	3.16
17	15.33	2.89	2.99	3.10	3.22
18	15.64	2.93	3.04	3.14	3.27
19	15.97	2.97	3.08	3.18	3.31
20	16.31	3.01	3.12	3.23	3.36
21	16.67	3.05	3.16	3.28	3.41
22	17.04	3.10	3.21	3.33	3.46
23	17.43	3.13	3.25	3.38	3.51
24	17.84	3.18	3.31	3.44	3.57
25	18.28	3.24	3.37	3.50	3.64
26	18.73	3.30	3.44	3.57	3.72
27	19.21	3.37	3.52	3.65	3.80
28	19.71	3.45	3.58	3.74	3.88
29	20.24	3.52	3.67	3.82	3.97
30	20.80	3.60	3.75	3.91	4.06
31	21.39	3.68	3.83	4.00	4.16
32	22.01	3.76	3.92	4.09	4.25
33	22.67	3.84	4.00	4.17	4.34
34	23.36	3.92	4.09	4.26	4.44
35	24.09	4.00	4.17	4.35	4.54
36	24.86	4.08	4.25	4.44	4.62
37	25.68	4.16	4.34	4.53	4.73
38	26.55	4.24	4.42	4.61	4.82
39	27.46	4.32	4.50	4.71	4.91
40	28.44	4.40	4.59	4.80	5.01
41	29.47	4.49	4.68	4.90	5.11
42	30.57	4.57	4.78	5.00	5.22
43	31.74	4.66	4.86	5.09	5.32
44	32.98	4.75	4.96	5.20	5.43
45	34.30	4.85	5.07	5.31	5.55
46	35.71	4.95	5.18	5.43	5.67
47	37.21	5.05	5.30	5.55	5.81
48	38.81	5.17	5.41	5.67	5.94
49	40.51	5.29	5.54	5.82	6.09
50	42.33	5.43	5.69	5.97	6.25
51	44.27	5.58	5.85	6.14	6.43
52	46.33	5.75	6.02	6.32	6.62
53	48.54	5.92	6.21	6.52	6.83
54	50.89	6.12	6.42	6.74	7.07
55	53.40	6.35	6.66	6.99	7.33
56	56.07	6.60	6.93	7.27	7.62
57	58.93	6.87	7.22	7.57	7.94
58	61.99	7.17	7.52	7.89	8.28
59	65.26	7.47	7.86	8.24	8.64
60	68.76	7.81	8.21	8.61	9.03
61	72.50	8.16	8.57	9.00	9.44
62	76.51	8.53	8.95	9.39	9.86
63	80.80	8.89	9.34	9.80	10.27
64	85.40	9.26	9.73	10.20	10.70
65	90.33	9.63	10.12	10.61	11.13
66	95.61	10.00	10.51	11.02	11.56

**20 Payment Life**

Age	Prem.	Dividend			
		Issue 1922	Issue 1921	Issue 1920	Issue 1919
15	22.53	3.44	3.59	3.74	3.91
16	22.86	3.49	3.64	3.80	3.97
17	23.20	3.53	3.69	3.85	4.03
18	23.56	3.56	3.73	3.90	4.08
19	23.93	3.61	3.77	3.94	4.12
20	24.31	3.65	3.82	3.99	4.17
21	24.71	3.69	3.87	4.04	4.22
22	25.13	3.74	3.92	4.09	4.28
23	25.56	3.79	3.97	4.15	4.34
24	26.01	3.85	4.03	4.21	4.40
25	26.48	3.91	4.09	4.28	4.47
26	26.96	3.98	4.16	4.35	4.55
27	27.47	4.05	4.23	4.43	4.64
28	27.99	4.13	4.31	4.51	4.71
29	28.54	4.20	4.39	4.59	4.81
30	29.11	4.28	4.47	4.68	4.90
31	29.71	4.36	4.55	4.77	4.99
32	30.33	4.44	4.63	4.86	5.08
33	30.98	4.51	4.72	4.93	5.18
34	31.65	4.59	4.80	5.02	5.27
35	32.36	4.67	4.88	5.11	5.36
36	33.10	4.75	4.96	5.20	5.45
37	33.88	4.82	5.05	5.28	5.54
38	34.69	4.89	5.12	5.37	5.63
39	35.55	4.96	5.21	5.45	5.72
40	36.45	5.04	5.29	5.54	5.81
41	37.39	5.12	5.38	5.63	5.91
42	38.39	5.21	5.46	5.72	6.00
43	39.44	5.28	5.55	5.81	6.09
44	40.55	5.37	5.64	5.91	6.19
45	41.72	5.46	5.74	6.01	6.30
46	42.97	5.56	5.84	6.12	6.42
47	44.29	5.66	5.95	6.24	6.54
48	45.70	5.76	6.06	6.36	6.67
49	47.19	5.88	6.19	6.49	6.81
50	48.78	6.01	6.32	6.63	6.96
51	50.47	6.15	6.47	6.78	7.12
52	52.27	6.30	6.62	6.95	7.29
53	54.19	6.45	6.79	7.13	7.47

**FOR RENT**

7000 feet, or will divide, a very desirable office space in Terminal Bldg., Wilson and Clifton Ave., 100 feet west of new Uptown Station, in the famous Wilson Ave. district. An unusual opportunity for advertising purposes, as many thousands of people pass this building daily.

John E. Edmunds Co.  
3915 Sheridan Road  
Buckingham 2010-11-12



—and, if you can qualify, it will be the biggest step forward in your entire career.

We want you to take charge of our general agency at Peoria, Illinois; to cash in on the immense opportunity which this rapidly growing, prosperous city presents. It will take a big man to swing it.

You must be a producer with a real record; an organizer of men and a good mixer. Your social position must be high, your accumulated assets at least \$25,000 and your earning capacity from \$12,000 to \$25,000 per year.

If you can meet these requirements, you get this unusual opportunity and our whole-hearted co-operation. You will receive a contract direct with the home office, a liberal first year commission, a renewal commission, a collection fee, an office allowance and a business-development allowance.

This, with one of the dominant old line life insurance companies, whose ratio of assets to liabilities is greater than that of any other large company in the same field, and whose percentage of rejections is one of the lowest.

Write us today; see if you can qualify. Address Peoria, c/o this paper.

NOTE: We also have an unusually attractive, special contract for good salesmen whose experience is limited.

**HOME LIFE INSURANCE CO.**

New York

WM. A. MARSHALL, President

The 63rd Annual Report shows:  
Premiums received during the year 1922 \$ 7,949,835  
Payments to Policyholders and their beneficiaries in Death Claims, Endowments, Dividends, Etc. 5,400,769  
Amount added to the Insurance Reserve Funds 2,206,763  
Net Interest Income from Investments 2,110,923  
(\$722,352 in excess of the amount required to maintain the reserve.)  
Actual mortality experience 82.87% of the amount expected.  
Insurance in Force 232,163,052  
Admitted Assets 86,253,715

FOR AGENCY APPLY TO  
W. A. R. BRUEHL & SONS  
General Managers  
Central and Southern Ohio and  
Northern Kentucky  
Rooms 601-606 The Fourth Nat. Bank  
Building  
CINCINNATI, OHIO

HOYT W. GALE  
General Manager for Northern Ohio  
230-233 Leader-News Building  
CLEVELAND, OHIO



Age	Prem.	Dividend			
		Issue 1922	Issue 1921	Issue 1920	Issue 1919
62.....	79.12	8.83	9.27	9.74	10.21
63.....	83.06	9.21	9.66	10.16	10.66
64.....	87.30	9.61	10.08	10.59	11.12
65.....	91.90	10.04	10.53	11.06	11.60
66.....	96.86	10.49	11.01	11.56	12.10

## 20-Year Endowment

Age	Prem.	Dividend			
		Issue 1922	Issue 1921	Issue 1920	Issue 1919
15.....	44.08	5.38	5.66	5.96	6.28
16.....	44.14	5.38	5.66	5.96	6.28
17.....	44.20	5.38	5.67	5.97	6.29
18.....	44.26	5.38	5.67	5.97	6.29
19.....	44.33	5.39	5.68	5.98	6.30
20.....	44.40	5.40	5.69	5.99	6.31
21.....	44.48	5.43	5.72	6.02	6.35
22.....	44.56	5.47	5.76	6.06	6.39
23.....	44.65	5.50	5.80	6.11	6.43
24.....	44.74	5.55	5.84	6.15	6.48
25.....	44.84	5.59	5.89	6.20	6.53
26.....	44.95	5.64	5.94	6.25	6.58
27.....	45.06	5.69	5.98	6.30	6.63
28.....	45.19	5.73	6.04	6.35	6.69
29.....	45.32	5.78	6.09	6.40	6.73
30.....	45.46	5.82	6.13	6.44	6.78
31.....	45.62	5.86	6.17	6.48	6.82
32.....	45.80	5.89	6.21	6.52	6.87
33.....	45.98	5.93	6.24	6.57	6.89
34.....	46.19	5.96	6.27	6.59	6.93
35.....	46.42	5.99	6.31	6.64	6.97
36.....	46.67	6.02	6.35	6.68	7.01
37.....	46.95	6.06	6.38	6.71	7.05
38.....	47.25	6.09	6.42	6.75	7.09
39.....	47.59	6.13	6.45	6.78	7.13
40.....	47.97	6.16	6.49	6.82	7.17
41.....	48.38	6.20	6.52	6.86	7.21
42.....	48.85	6.23	6.56	6.90	7.25
43.....	49.37	6.27	6.60	6.94	7.30
44.....	49.94	6.31	6.64	6.99	7.34
45.....	50.58	6.36	6.69	7.04	7.40
46.....	51.29	6.42	6.75	7.10	7.47
47.....	52.08	6.48	6.82	7.17	7.54
48.....	52.96	6.55	6.89	7.24	7.63
49.....	53.93	6.64	6.98	7.34	7.72
50.....	55.01	6.73	7.08	7.44	7.83
51.....	56.20	6.84	7.19	7.56	7.96
52.....	57.52	6.96	7.32	7.69	8.10
53.....	58.96	7.10	7.46	7.86	8.26
54.....	60.56	7.26	7.63	8.04	8.44
55.....	62.32	7.45	7.83	8.24	8.64
56.....	64.26	7.67	8.06	8.48	8.91
57.....	66.39	7.92	8.31	8.75	9.20
58.....	68.72	8.18	8.60	9.03	9.51
59.....	71.28	8.47	8.91	9.35	9.83
60.....	74.09	8.78	9.23	9.59	10.17
61.....	77.16	9.11	9.57	10.05	10.57
62.....	80.52	9.45	9.93	10.43	10.98
63.....	84.20	9.80	10.29	10.81	11.37
64.....	88.22	10.15	10.66	11.19	11.76
65.....	92.61	10.50	11.03	11.57	12.13
66.....	97.40	10.85	11.40	11.95	12.52

The Prudential has announced its dividend plan for the industrial department for the new year. The total dividend allotment for 1924 amounts to \$18,950,000, said to be the greatest sum ever distributed to policyholders in a single year by any industrial company. The new dividend arrangement calls for the same standard as used last year. There are some rearrangements but dividends are generally on the same scale as for last year. Details of the new arrangements are briefly:

Policies issued between April 5, 1915, and Dec. 31, 1918, the holders of which have not requested the change in dividend system will receive dividends by way of credit on the premium receipt book.

Five-year cash dividends will be paid in 1924 on premium-paying whole life policies issued in 1889 and 1904. These dividends are equivalent to 20 weeks' premiums on the issue of 1899 and 15 weeks' premiums on the issue of 1904 and must be paid in cash if the policyholder so desires, but may be credited on the premium receipt book if the policyholder agrees.

Special adult policies issued as participating in 1894 are entitled to a 6th dividend addition on reaching their 30th anniversaries in 1924. The addition will be one percent of the face value of the policy.

On regular premium-paying whole life policies (not including special industrial or special adult policies) issued prior to 1897, paid-up one-year term additions, as allowed last year, effective Dec. 30, 1923, provide a further addition to the claim in event of death within one year from the above date. On these policies issued during the years 1897 to 1906, inclusive, liberal additional benefits will be paid in event of death during the year 1924.

On regular life policies issued prior to 1907 made paid-up at age 75 by concession of the company, in event of death during 1924, additional benefits will be paid unless the premiums waived under the concession (counting only full years) equal or exceed the additional benefits the policies would have received as premium-paying policies.

Holders of policies issued prior to 1907, under which the insured attain age 75 during 1924, will thereafter be relieved from all future premiums upon endorse-

ment of the policy. Policies issued after 1907 provide by their terms for premiums ceasing not later than age 75 or age 70.

## PHOENIX MUTUAL'S SCHEDULE

New Dividends Announced, Showing Average Increase of 5 Percent, Particularly Benefiting Younger Ages

The Phoenix Mutual Life has published its new dividend schedule for 1924, payable for the last six months of the year on 3 percent reserve policies issued since January, 1901, and on 3½ percent reserve policies issued since July, 1921. The new dividend scale shows an average increase of 5 percent, the increase varying with form of policy and age of policyholder. There is a general readjustment for the benefit of younger ages, in line with the program of many life companies. The improved mortality on younger ages has enabled the company to increase the dividend for the younger ages more than for older ages. This increase in the dividend gives the Phoenix Mutual a still lower net cost than it has been enjoying. It is a conservative increase, but the third consecutive increase of equal or greater size. The 1st, 5th, 10th and 20th dividend on



## MUTUAL TRUST LIFE INSURANCE COMPANY of Chicago

now occupies its new home in  
**THE CHICAGO TEMPLE**

where with its increased facilities, it is the more prepared to adequately serve its policyholders, agents, and friends.

New Home Office Address:

**THE CHICAGO TEMPLE**  
Clark and Washington  
CHICAGO ILLINOIS



O. C. L. BUILDING

# Our Agents Have A Wider Field— An Increased Opportunity Because We Have

Age Limits from 2 to 60.

Policies for substantial amounts (up to \$3,000) for Children on variety of Life and Endowment plans, thus enabling parents to buy all of the Family's insurance on the Ordinary, i.e. Annual, Semi-annual or Quarterly Premium plan.

Participating and Non-Participating Policies.

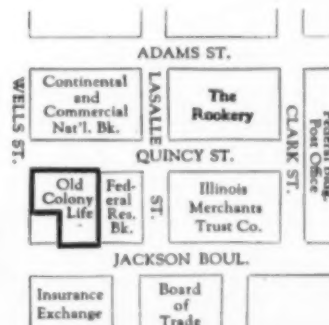
Same Rates for Males and Females.

Double Indemnity and Total and Permanent Disability features for Males and Females alike.

Standard and Substandard Risk Contracts, i. e. less work for nothing.

## THE OLD COLONY LIFE INSURANCE COMPANY of CHICAGO, ILL.

The Company has its Home Office in its own building at 166 W. Jackson Blvd. running through to Quincy and Wells Street, right in the heart of Chicago's Financial district.



## THE MUTUAL LIFE

The Mutual Life Insurance Company of New York has a record of EIGHTY YEARS of prosperous and successful business. It has passed through panics, pestilence and wars unharmed, and to-day, as a result of eight decades of endeavor, offers financial strength, reputation, magnitude, leadership, and life insurance service.

Those considering life insurance as  
a profession are invited to apply to

**The Mutual Life Insurance Company**  
of New York  
34 Nassau Street, New York

principal policy forms per \$1,000 are as follows:

Annual Premium Life (3½%)					
Age	Prem.	1st	Dividends	5th	10th
15.....	15.86	3.70	3.93	4.27	5.17
16.....	16.16	3.76	3.99	4.34	5.21
17.....	16.47	3.80	4.05	4.42	5.25
18.....	16.81	3.86	4.12	4.51	5.30
19.....	17.16	3.92	4.19	4.59	5.36
20.....	17.52	3.98	4.27	4.68	5.42
21.....	17.90	4.05	4.34	4.78	5.49
22.....	18.30	4.12	4.43	4.88	5.56
23.....	18.73	4.19	4.52	4.99	5.64
24.....	19.18	4.28	4.62	5.12	5.73
25.....	19.63	4.35	4.71	5.23	5.82
26.....	20.12	4.43	4.81	5.38	5.91
27.....	20.64	4.53	4.92	5.53	6.02
28.....	21.18	4.63	5.03	5.69	6.14
29.....	21.75	4.73	5.15	5.86	6.26
30.....	22.35	4.83	5.28	6.03	6.38
31.....	22.98	4.94	5.32	6.20	6.51
32.....	23.65	5.07	5.39	6.39	6.65
33.....	24.35	5.20	5.46	6.58	6.79
34.....	25.09	5.33	5.52	6.78	6.93
35.....	25.88	5.48	5.60	6.99	7.07
36.....	26.72	5.65	5.69	7.21	7.22
37.....	27.59	5.81	5.78	7.43	7.39
38.....	28.52	5.99	5.88	7.66	7.57
39.....	29.51	6.18	5.99	7.91	7.77
40.....	30.55	6.37	6.11	8.16	7.98

Dividends					
Age	Prem.	1st	5th	10th	20th
41.....	31.67	5.88	6.24	6.83	8.71
42.....	32.84	5.99	6.38	6.99	9.04
43.....	34.10	6.11	6.54	7.17	9.40
44.....	35.44	6.25	6.70	7.35	9.77
45.....	36.86	6.39	6.88	7.54	10.15
46.....	38.36	6.54	7.06	7.72	10.55
47.....	39.98	6.72	7.27	8.07	10.98
48.....	41.69	6.90	7.46	8.43	11.41
49.....	43.52	7.10	7.67	8.82	11.87
50.....	45.49	7.32	7.90	9.24	12.36
51.....	47.57	7.55	8.13	9.67	12.87
52.....	49.78	7.78	8.33	10.13	13.39
53.....	52.14	8.03	8.56	10.61	13.94
54.....	54.68	8.29	8.81	11.13	14.52
55.....	57.37	8.56	9.07	11.68	15.12
56.....	60.24	8.82	9.34	12.26	15.74
57.....	63.32	9.09	9.62	12.88	16.40
58.....	66.60	9.37	9.91	13.54	17.11
59.....	70.12	9.64	10.23	14.23	17.85
60.....	73.88	9.91	10.56	14.98	18.64
61.....	77.90	10.19	10.93	15.77	19.50
62.....	82.20	10.45	11.32	16.60	20.39
63.....	86.81	10.71	11.73	17.48	21.34
64.....	91.75	10.98	12.15	18.42	22.35
65.....	97.05	11.24	12.60	19.43	23.43

20 Pay Life (3½%)					
Age	Prem.	1st	Dividends	5th	10th
15.....	23.59	3.69	4.19	4.95	6.98
16.....	23.95	3.74	4.26	5.04	7.05
17.....	24.30	3.79	4.32	5.11	7.12
18.....	24.65	3.86	4.40	5.21	7.21
19.....	25.08	3.91	4.47	5.30	7.28
20.....	25.49	3.98	4.55	5.39	7.37
21.....	25.92	4.04	4.62	5.49	7.46
22.....	26.36	4.11	4.71	5.60	7.57
23.....	26.82	4.19	4.80	5.71	7.67
24.....	27.30	4.26	4.89	5.81	7.78
25.....	27.80	4.34	4.98	5.94	7.90
26.....	28.32	4.43	5.09	6.00	8.03
27.....	28.86	4.52	5.20	6.06	8.16
28.....	29.43	4.62	5.31	6.13	8.30
29.....	30.01	4.72	5.43	6.20	8.44
30.....	30.62	4.82	5.56	6.27	8.60
31.....	31.27	4.94	5.62	6.37	8.76
32.....	31.93	5.05	5.67	6.45	8.92
33.....	32.62	5.18	5.74	6.55	9.09
34.....	33.35	5.31	5.81	6.65	9.26
35.....	34.12	5.37	5.89	6.76	9.44
36.....	34.92	5.43	5.98	6.88	9.62
37.....	35.75	5.50	6.07	7.02	9.88
38.....	36.62	5.58	6.17	7.15	10.16
39.....	37.55	5.66	6.28	7.29	10.44
40.....	38.53	5.77	6.41	7.46	10.74
41.....	39.54	5.86	6.53	7.61	11.03
42.....	40.63	5.98	6.68	7.78	11.36
43.....	41.77	6.10	6.83	7.96	11.68
44.....	42.97	6.23	6.99	8.13	12.02
45.....	44.25	6.39	7.17	8.32	12.37
46.....	45.59	6.54	7.34	8.50	12.73
47.....	47.03	6.72	7.54	8.83	13.11
48.....	48.56	6.90	7.74	9.18	13.50
49.....	50.18	7.10	7.95	9.54	13.91

20 Year Endowment (3½%)					
Age	Prem.	1st	Dividends	5th	10th
15.....	45.04	3.66	4.94	6.86	12.02
16.....	45.12	3.71	5.00	6.92	12.06
17.....	45.20	3.76	5.05	6.97	12.11
18.....	45.30	3.83	5.12	7.04	12.16
19.....	45.39	3.89	5.18	7.10	12.21
20.....	45.49	3.95	5.24	7.16	12.26
21.....	45.59	4.01	5.31	7.23	12.32
22.....	45.71	4.09	5.38	7.30	12.38
23.....	45.83	4.17	5.46	7.38	12.44
24.....	45.95	4.24	5.53	7.46	12.50
25.....	46.07	4.31	5.61	7.53	12.56
26.....	46.22	4.40	5.70	7.57	12.64
27.....	46.37	4.49	5.79	7.61	12.70
28.....	46.53	4.59	5.89	7.65	12.78
29.....	46.71	4.69	6.00	7.70	12.87
30.....	46.90	4.80	6.11	7.75	12.95
31.....	47.11	4.91	6.15	7.81	13.05
32.....	47.33	5.03	6.20	7.87	13.14
33.....	47.56	5.16	6.26	7.94	13.24
34.....	47.83	5.30	6.32	8.01	13.35
35.....	48.11	5.34	6.38	8.08	13.45
36.....	48.42	5.42	6.46	8.17	13.58
37.....	48.76	5.48	6.54	8.26	13.70
38.....	49.14	5.57	6.63	8.37	13.84
39.....	49.54	5.65	6.72	8.47	13.97
40.....	50.00	5.75	6.83	8.59	14.12
41.....	50.49	5.85	6.94	8.71	14.28
42.....	51.04	5.96	7.06	8.83	14.44
43.....	51.64	6.08	7.20	8.96	14.62
44.....	52.32	6.22	7.35	9.10	14.81
45.....	53.06	6.37	7.50	9.25	15.02
46.....	53.87	6.53	7.67	9.39	15.23
47.....	54.78	6.70	7.84	9.66	15.45
48.....	55.78	6.89	8.03	9.95	15.70
49.....	56.89	7.10	8.22	10.25	15.96
50.....	58.10	7.31	8.42	10.58	16.23
51.....	59.45	7.54	8.63	10.94	16.52
52.....	60.91	7.78	9.00	11.31	16.83
53.....	62.53	8.03	9.40	11.72	17.16
54.....	64.30	8.28	9.82	12.15	17.51
55.....	66.26	8.56	10.28	12.62	17.89

Endowment at 60 (3½%)					
Age	Prem.	1st	Dividends	5th	10th
15.....	19.37	3.70	4.05	4.58	5.99
16.....	19.87	3.74	4.11	4.66	6.08
17.....	20.41	3.80	4.19	4.77	6.19
18.....	20.97	3.86	4.27	4.88	6.31
19.....	21.56	3.91	4.35	4.98	6.43
20.....	22.19	3.98	4.43	5.10	6.57
21.....	22.86	4.04	4.52	5.22	6.71
22.....	23.57	4.11	4.61	5.35	6.87
23.....	24.32	4.19	4.71	5.49	7.04
24.....	25.12	4.27	4.82	5.63	7.24
25.....	25.97	4.35	4.93	5.79	7.44
26.....	26.88	4.43	5.04	5.87	7.65
27.....	27.85	4.52	5.16	5.97	7.90
28.....	28.88	4.62	5.30	6.08	8.16
29.....	29.99	4.72	5.43	6.20	8.44
30.....	31.17	4.82	5.58	6.32	8.74
31.....	32.45	4.94	5.66	6.48	9.08

(CONTINUED ON PAGE 24)

## Rockford Life Insurance Co.

Francis L. Brown, Secretary and Manager Rockford, Illinois

Territory open in: ILLINOIS  
INDIANA  
IOWA

Once a Policyholder—  
Always a Prospect.

Equal Benefits to All  
Special Privileges to None

The  
Policyholders'  
Company



**THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY**  
MILWAUKEE, WISCONSIN



# MODERN BUSINESS GETTING METHODS

## Suggestions for Rate Book Carrier Are Given by W. E. Bilheimer in Talk Before Annual Omaha Sales Congress

**A**N enthusiastic and profitable sales congress, under the auspices of the Omaha Life Underwriters Association, was held in Omaha last week, about 300 life insurance managers, general agents and solicitors, including a good representation from various points in the state, being present. The session was in charge of W. E. Bilheimer, St. Louis manager for the National Life, U. S. A.

A surgeon usually has the nurse prepare his patient for the operation, but Mr. Bilheimer set the men to tuning themselves up, while he took off his coat, vest, collar and tie, rolled under his neckband, rolled his sleeves up and was ready to start in with the school instructions. After ascertaining that his audience contained insurance men of over 25 years experience as well as those who have been in the business less than a month, and that he had also before him workers in city and country territory, he outlined the basis of rate and the principle of legal reserve life insurance, as a fundamental for every life insurance solicitor, stating that there were too few who understood and that he had himself been years in the business before he knew just how basic rates were arrived at.

### Great Trouble Is Lack of Concentrated Work

Mr. Bilheimer ridiculed in detail the overworked system of prospects and prospect cards, asserting that the time spent and the mental activity with reference to prospects was the cause of a tremendous waste and kept a man's production way below what it might be if he worked faithfully on material independent of selecting and perfecting all the detail with reference to specific individual prospects.

He spoke of the agents, who were raising the question of part time men, and explosively pointed out that all life insurance men were part time men and one of the greatest difficulties of the business was that few, if any, agents worked full time.

Mr. Bilheimer seemed to exhibit something of a peeve against the college education of men along the line of salesmanship and life insurance salesmanship, and emphasized his belief in the possession and use of good common ordinary horse sense as more valuable than any theoretical ideas of psychological methods and similar plans and stated that 95 per cent of life insurance written in this country was written by men who came from 80 per cent of the population, who never had a chance at college education and most of whom never even entered high school. He brought up emphatically the very salient idea that the way to get money with the application was to ask for it.

### Gives Methods for Handling Objections

Discussing the method of meeting objections, Mr. Bilheimer gave his definition of salesmanship as common sense in action and advocated as the real selling power the constant use of good, plain, old common horse sense. While he said that he had been able to answer objections and felt that they could invariably be answered, he felt the tendency of trying to argue against objections aroused nothing but combativeness in the prospect and that the better way was to ignore or run by the objection. For instance, to a man who said "My wife objects", he illustrated by a demonstration of questioning the prospect as to whether or not he had ever come home

tired, worried and troubled, was met by the wife at the door, evaded her inquiry as to what was the matter, and that after the supper was over and the children in bed, her loving sympathetic query as to what was the trouble, he had her assurance that they had always gotten by and that she was willing to do her part, that they might, and surely would, come out all right in whatever the circumstances chanced to be, thereby, as he stated, getting his mind away from the objection and his thoughts in line of how much his wife really meant to him and the feeling that he wanted to do for her what he could, leaving him in a frame of mind where a proposition of protection for her would meet with ready acceptance.

To meet the objection of a man who said he could make more on his money, to ask him, for instance, what rate of profit he could make and on being told 24 per cent, then ask what he would have to pay for money at the bank, answer 6 per cent, the difference being 18 per cent. This 18 per cent, Mr. Bilheimer said, was what he proposed to insure the man, that 18 per cent representing his brain and ability to make on his capital.

In the Thursday afternoon session Mr. Bilheimer, under the subject of "The Greatest Sale in the World" announced that the greatest sale in the world was when a man sold himself to

himself. He asserted that no man knew what his full capacity was; that all too often he thought he was at the end of his ability until some catastrophe, or some threatened danger to a loved one put in him a physical strength of which he would a moment before have denied possession. He stated that if he were able to threaten and in a position to carry out a threat of hanging a man at the end of the week if he had not produced a certain definite amount of business, that the man would produce it. He deplored the idea that it was necessary to make a man feel that he would be hung to get him to write business. He pointed out the great tendency of men to be what he called monument builders, representing themselves as all right except that they had a violent temper, or that they were sensitive, or that they would not work under certain conditions. They were constantly building little monuments and putting iron fences around in reference to these admitted weak points in their characters, and especially injuring their productive ability, if not entirely ruining it. He emphasized the value of knowing yourself and being independent, pointing out the danger of too much independence as a result of just plain ignorance. He emphasized anew the idea that a man can go dead on any level. He said that there were more men going dead on \$100,000 level than there was any occasion for. A good many went dead on the \$200,000 level, some on the half million level. Agencies had gone dead on the one million, two million or five million level. He said, "You cannot stand still, you are either slipping back or going

up." No man has a real birthday until he really finds himself.

Taking up the subject of salesmanship, Mr. Bilheimer said, "You can double your business by waiting outside the doctor's door. While he has been the buyer, in the doctor's office, he becomes the seller. He must sell himself, his heart, his lungs, and he gets the fear that God put in his heart, that he may not be able to pass. The agent who sells himself thoroughly to his examining doctor, has a wonderful ally in that doctor for the production of business.

He can make of his examining doctor a co-operating friend. A buyer buys what a salesman sells him. Salesmen sell a \$1,000 policy, a \$2,000 policy or a \$3,000 policy. That's what the buyer buys. The agent should set his mark higher, the bigger they are the harder they fall.

"The agent who writes a man only \$1,000 insurance in favor of his wife, might as well make the policy in the name of Mary Smith, trustee, for the doctor, the undertaker, the grave digger and the monument builder, because they will get it inside of 30 days after she does. A man who only takes \$1,000 life insurance is only providing for getting his own carcass out of the way.

### Auto and Movie Constitute Biggest Competition Today

"The biggest competition life insurance has today is the automobile and the picture show. The luxuries of yesterday became the necessities of today. The man who says he cannot afford life insurance feels he must have an automobile, though 70 per cent of the millions of cars in the United States are carrying chattel mortgages today. You can double your business in a measure by the call back system. By the practice of most companies additional insurance may be written within a certain time on the original examination. The gentleman may have eaten too much mince pie and had a terrible spell when he thought he was going to die and the call back will find him open to an additional policy. You never know what may have happened or what may have influenced the change of view in your prospect, and call back will materially increase your writing.

"Another thing entering into the successful sale of insurance is the facial expression development, the silver screen has emphasized greatly the power of facial expression. Stand before your mirror, make a sales talk and ask yourself if you would buy life insurance from a man with a face like that. Train yourself that your facial expression may aid you in your sales. Dramatize the movement of the hand, sudden gestures, rising or sitting at a critical point and all the other elements of dramatic action enter forcibly in the making of the sales. The voice has a strong part. It would be well in every life insurance salesman could take a course in public speaking. He should be quick on his mental feet, ready to meet any emergency and experience in public speaking would give him this advantage, and make him at ease and master of himself no matter what the size of the audience. Practice a ten minutes speech before your mirror tomorrow and every day.

"Then there is the silent moment, the time when you shut up and let him buy. There are more men talked out of life insurance than into it. You should study the eye. The eye is the only thing that a man cannot control. Do not ever let his eye get away from you. It is the only thing he cannot control and the one thing in which you can read when he is interested, when he becomes cool, and the time for you to ask him to sign the application. To be able to tell this is intuitive."

## SHOULD WOMEN INSURE THEIR LIVES?

**A**FIRM and positive answer to the question, "Should Women Insure Their Lives?" is given by Miss Mabel D. Olmstead, manager of the women's department of the Farmers National Life in Chicago. Miss Olmstead comments on this as follows:

"The question of the insurance needs of women is one of comparatively recent development, due to the increasing importance of their activities and new position in the economic world.

"Until quite recently women have paid little attention to life insurance as an element in their own lives, due undoubtedly to the fact that life insurance companies considered women a greater risk than men, and higher rates were demanded. Today the leading companies write policies for women at the same rate as for men, making no distinction whatever. To the woman who is dependent upon her own exertions for a living or who has children or others depending upon her, the question of life insurance protection is usually worth while, since it affects so many thousands of women.

"FOR the education of her children the woman today recognizes life insurance especially worthy of her serious thought, particularly if she be a widow. It is so easy now for a mother to provide for the education of her children in case she is taken away. On the other hand, if she lives till the maturing of her policy, the principal sum will be available when her children are ready to enter college. In this case a woman simply lays aside a certain sum each year as her children are growing for their college education. The custom is growing rapidly for mothers to insure their lives in favor of their children while the children are still infants. A fifteen-year endowment policy would mature at about the right time to secure the children's tuition for college.

"For, after all, life insurance on modern lines is nothing more nor less than a savings bank that yields a dividend to its depositors, with this advantage over the savings bank—that in case of death the principal sum becomes her estate, immediately subject to draft or check. Wealthy women today are purchasing life insurance contracts as a most desirable investment for their money. More and more are women of means taking out life insurance contracts, primarily for investment.

"**L**IFE insurance on the annual dividend endowment plan is both assurance and insurance. It is the best means of saving because it is compulsory. Take the woman who earns perhaps a little more than she spends. She is young and in good health. She should be interested, anxious about that time in her life when work will not be so easy—that time when an old-age pension of say \$200 a month for a time certain and for life thereafter would certainly be a great comfort. Or the 20-year endowment contract. At age 30, for instance, she can, for say about \$43 a year, purchase a 20-year endowment policy for \$1,000 guaranteeing her the principal sum when she reaches the age of 50, payable in installments. She will not feel burdened by the annual premium of 40-odd dollars, which if she did not have to pay—deposit—she might spend in less productive ways. But she will feel the comfort of \$1,000 paid in installments when she is 50. Thousands of women are so insured already and think it a wise provision for the future.

"Life insurance for women, placed on a basis of self-protection in old age, or for the benefit of children, either in the case of the mother's life or death, as one of the best means of saving money or as a system of investment—no one will question such wisdom."

**WANTED!**

Position wanted by experienced actuarial clerk in Chicago.

Address **G-92**,  
Care The National Underwriter

**POSITION WANTED**

Lady stenographer—bookkeeper, long experience—secretarial duties. Small office preferred. References. \$35.00 a week.

**G-95**,

Care The National Underwriter.

## \$\$\$ California \$\$\$ CALLS YOU

to come and live a prosperous and happy life in the Sun-Kissed, ocean-washed, mountain-girded Land of Enchantment, on the golden shore of peace. Every day is a galaxy of joys, the climate is like the breath of love, and truly it is here in this wonderland that you will find the gold at the end of the rainbow. The insurance business is 30% better and 75% EASIER TO WRITE here than in the old, conservative, less-progressive country where you now are. If you want to live in this magic land, building a prosperous business of your own under a big FIRST YEAR and LONG RENEWAL commission contract with the high-powered SUNKIST agency of the CENTRAL LIFE ASSURANCE SOCIETY, DES MOINES, IOWA, that furnishes you live prospect leads, financial assistance, interested and helpful encouragement, and TEACHES you SALESMANSHIP write at once to

**WM. H. CARTER, GENERAL AGENT**

1115 Lane Mortgage Bldg.,  
Los Angeles, California.

(Honestly It's The Best Policy)

## New Policies

New and appealing line of policies being written.

Rates exceptionally attractive.

Unusual contracts to agents.  
Several splendid agencies open in Iowa.

Write for information.

Louis H. Koch, President

**NATIONAL AMERICAN**  
LIFE INSURANCE COMPANY  
Burlington, Iowa

**8c**

a week is the cost of The National Underwriter by annual subscription.

### PHOENIX MUTUAL DIVIDENDS (CONTINUED FROM PAGE 22)

Age	Prem.	1st	Dividends	5th	10th	20th
32	33.82	5.05	5.73	6.62	9.43	
33	35.30	5.17	5.82	6.79	9.83	
34	36.90	5.31	5.93	6.98	10.26	
35	38.64	5.37	6.06	7.20	10.74	
36	40.52	5.43	6.18	7.42	11.26	
37	42.57	5.48	6.31	7.66	11.88	
38	44.82	5.57	6.47	7.94	12.56	
39	47.28	5.65	6.63	8.24	13.30	
40	50.00	5.75	6.83	8.59	14.12	
41	52.99	5.84	7.03	8.95		
42	56.33	5.96	7.27	9.37		
43	60.05	6.08	7.52	9.83		
44	64.24	6.22	7.81	10.35		
45	68.98	6.36	8.12	10.93		
46	74.38	6.52	8.47	11.60		
47	80.60	6.68	8.87	12.44		
48	87.83	6.86	9.31	13.39		
49	96.35	7.07	9.83	14.49		
50	106.52	7.27	10.41	15.76		

### Annual Premium Life (3%)

Age	Prem.	1st	Dividends	5th	10th	20th
15	17.01	3.93	4.31	4.86	6.29	
16	17.33	3.98	4.37	4.95	6.37	
17	17.67	4.04	4.45	5.05	6.45	
18	18.02	4.10	4.53	5.15	6.53	
19	18.40	4.16	4.62	5.26	6.64	
20	18.78	4.22	4.69	5.37	6.73	
21	19.19	4.30	4.79	5.49	6.85	
22	19.62	4.38	4.88	5.62	6.96	
23	20.06	4.46	4.98	5.74	7.08	
24	20.53	4.54	5.09	5.89	7.22	
25	21.02	4.62	5.19	6.03	7.35	
26	21.54	4.71	5.31	6.19	7.50	
27	22.08	4.82	5.44	6.38	7.66	
28	22.64	4.91	5.55	6.56	7.82	
29	23.24	5.02	5.69	6.75	7.99	
30	23.86	5.13	5.83	6.94	8.16	
31	24.53	5.25	5.99	7.15	8.37	
32	25.22	5.38	6.16	7.38	8.56	
33	25.95	5.50	6.35	7.63	8.75	
34	26.72	5.65	6.55	7.90	8.96	
35	27.54	5.79	6.76	8.19	9.16	
36	28.40	5.93	6.98	8.50	9.37	
37	29.31	6.08	7.22	8.83	9.59	
38	30.27	6.23	7.48	9.18	9.81	
39	31.29	6.39	7.74	9.54	10.04	
40	32.36	6.55	8.01	9.92	10.28	
41	33.51	6.72	8.30	10.32	10.53	
42	34.72	6.90	8.61	10.74	10.78	
43	36.01	7.09	8.94	11.18	11.04	
44	37.38	7.29	9.29	11.64	11.31	
45	38.83	7.50	9.66	12.12	11.59	
46	40.38	7.72	10.05	12.62	11.88	
47	42.04	7.95	10.46	13.14	12.18	
48	43.80	8.19	10.89	13.68	12.49	
49	45.68	8.44	11.34	14.24	12.81	
50	47.68	8.70	11.81	14.82	13.14	
51	49.81	8.97	12.30	15.42	13.48	
52	52.08	9.25	12.81	16.04	13.83	
53	54.51	9.54	13.34	16.68	14.19	
54	57.11	9.84	13.89	17.34	14.56	
55	59.88	10.15	14.46	18.02	14.94	
56	62.84	10.47	15.05	18.72	15.33	
57	66.01	10.80	15.66	19.44	15.73	
58	69.40	11.14	16.29	20.18	16.14	
59	73.04	11.49	16.94	20.94	16.56	
60	76.94	11.85	17.61	21.72	16.98	
61	81.13	12.21	18.30	22.52	17.41	
62	85.63	12.58	19.01	23.34	17.84	
63	90.48	12.96	19.74	24.18	18.28	
64	95.69	13.34	20.49	25.04	18.72	
65	101.32	13.73	21.26	25.92	19.17	

### 20 Premium Life (3%)

Age	Prem.	1st	Dividends	5th	10th	20th
15	26.39	3.95	4.86	6.18	9.63	
16	26.76	4.01	4.93	6.29	9.74	
17	27.14	4.07	5.01	6.39	9.85	
18	27.54	4.12	5.09	6.49	9.98	
19	27.96	4.20	5.18	6.61	10.11	
20	28.39	4.27	5.26	6.72	10.25	
21	28.83	4.34	5.36	6.85	10.39	
22	29.29	4.41	5.45	6.97	10.54	
23	29.77	4.49	5.56	7.11	10.70	
24	30.26	4.56	5.65	7.24	10.85	
25	30.77	4.65	5.76	7.38	11.02	
26	31.31	4.75	5.88	7.47	11.21	
27	31.86	4.84	6.00	7.55	11.39	
28	32.43	4.94	6.13	7.64	11.58	
29	33.03	5.05	6.26	7.74	11.78	
30	33.65	5.15	6.40	7.84	11.99	
31	34.30	5.28	6.47	7.97	12.21	
32	34.97	5.40	6.54	8.08	12.43	
33	35.67	5.54	6.63	8.21	12.66	
34	36.40	5.68	6.72	8.34	12.89	
35	37.16	5.74	6.81	8.48	13.12	
36	37.96	5.81	6.92	8.64	13.37	
37	38.79	5.88	7.02	8.79	13.67	
38	39.66	5.96	7.14	8.95	14.00	
39	40.58	6.06	7.27	9.13	14.34	
40	41.54	6.16	7.42	9.32	14.69	
41	42.55	6.26	7.55	9.51	15.03	
42	43.62	6.39	7.72	9.71	15.40	
43	44.74	6.52	7.89	9.92	15.78	
44	45.93	6.66	8.07	10.13	16.17	
45	47.19	6.82	8.27	10.35	16.58	
46	48.52	6.98	8.47	10.57	16.98	
47	49.93	7.16	8.68	10.81	17.40	
48	51.44	7.36	8.91	11.07	17.85	
49	53.03	7.56	9.12	11.38	18.29	
50	54.73	7.78	9.36	11.69	18.76	
51	56.55	8.03	9.61	12.04	19.26	
52	58.48	8.27	9.87	12.39	19.75	
53	60.55	8.53	10.17	12.78	20.27	
54	62.75	8.79	10.47	13.18	20.79	
55	65.12	9.07	10.82	13.61	21.35	
56	67.66	9.36	11.16	14.06	21.94	
57	70.38	9.66	11.52	14.53	22.53	
58	73.30	9.97	11.89	15.02	23.15	
59	76.45	10.29	12.27	15.53	23.82	
60	79.85	10.62	12.67	16.05	24.53	
61	83.50	10.96	13.09	16.59	25.25	
62	87.45	11.31	13.53	17.14	26.02	
63	91.72	11.66	13.99	17.70	26.84	

Age	Endowments					
	25 Yr. Prem.	End. 3%	10th	30 Yr. Prem.	End. 3%	10th
15	37.15	3.99	7.71	30.64	3.97	6.79
16	37.24	4.04	7.76	30.73	4.02	6.84
17	37.33	4.10	7.82	30.83	4.07	6.90
18	37.43	4.17	7.89	30.94	4.14	6.96
19	37.53	4.22	7.95	31.06	4.20	7.05
20	37.64	4.29	8.02	31.18	4.27	7.11
21	37.76	4.36	8.10	31.31	4.34	7.19
22	37.89	4.44	8.17	31.46	4.42	7.28
23	38.02	4.51	8.25	31.61	4.49	7.36
24	38.16	4.59	8.34	31.77	4.57	7.45
25	38.31	4.67	8.43	31.95	4.66	7.55
26	38.48	4.77	8.47	32.14	4.75	7.58
27	38.65	4.86	8.51	32.34	4.84	7.61
28	38.84	4.96	8.55	32.57	4.95	7.66
29	39.05	5.07	8.60	32.81	5.05	7.71
30	39.27	5.17	8.65	33.08	5.15	7.77
31	39.51	5.30	8.71	33.37	5.28	7.83
32	39.77	5.41	8.76	33.69	5.40	7.90
33	40.06	5.54	8.84	34.03	5.52	7.96
34	40.37	5.69	8.92	34.42	5.67	8.05
35	40.72	5.75	9.01	34.83	5.73	8.14
36	41.09	5.81	9.09	35.29	5.80	8.24
37	41.51	5.89	9.19	35.79	5.87	8.34
38	41.96	5.97	9.29	36.34	5.95	8.46
39	42.46	6.06	9.41	36.95	6.05	8.59
40	43.01	6.17	9.54	37.62	6.15	8.72
41	43.61	6.27	9.67	38.35	6.26	8.88
42	44.28	6.39	9.81	39.15	6.37	9.02
43	45.01	6.51	9.96	40.04	6.51	9.19
44	45.82	6.66	10.11	41.01	6.64	9.36
45	46.72	6.81	10.27	42.08	6.80	9.54
46	47.70	6.97	10.43	43.25	6.96	9.72
47	48.79	7.15	10.73	44.53	7.15	10.05
48	49.98	7.35	11.06	45.93	7.33	10.40
49	51.30	7.56	11.40	47.46	7.54	10.78
50	52.74	7.77	11.77	49.12	7.76	11.18
51	54.32	8.01	12.17			
52	56.05	8.26	12.59			
53	57.95	8.52	13.06			
54	60.01	8.79	13.54			
55	62.27	9.06	14.06			

Age	Term		
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